



B.Com. (Semester – V) Examination, October/November 2018
ACCOUNTING

Major – 3 : Auditing – I

Duration : 2 Hours

Max. Marks : 80

- Instructions :** 1) **All** questions are **compulsory**, however **internal choice** is available.
2) Answer sub-questions in Question No. 1 and 2 in **not** more than **100** words.
3) Answer Question No. 3 to Question No. 6 in **not** more than **400** words.
4) Figures to the **right** indicate **full** marks for respective question/sub-question.

1. Write short notes on the following (**any four**) : (4×4=16)
- a) Auditing and assurance standards.
 - b) Routine checking.
 - c) Internal audit.
 - d) Vouching of rent.
 - e) Distinction between vouching and verification.
 - f) Verification of contingent liabilities.
2. Write short notes on the following (**any four**) : (4×4=16)
- a) Window dressing.
 - b) Reliability of audit evidence.
 - c) Contents of working papers.
 - d) Principles of internal check system.
 - e) General procedure for vouching (any 8 points).
 - f) Verification of plant and machinery.
3. a) Explain the classes of audit based on authority. 12
- OR
- b) Explain the basic principles governing an audit. 12

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4. a) Explain the steps in audit planning.

12
- OR
- b) What is an audit programme ? Explain the objectives, merits and limitations of an audit programme.

12
5. a) Explain the procedure for evaluation of internal control system.

12
- OR
- b) Explain the methods for evaluation of internal control system.

12
6. a) Explain the procedure for verification and valuation of inventories with reference to case laws and AS-2.

12
- OR
- b) Explain the procedure for verification and valuation of following items :
- i) Copy rights and patents.
- ii) Sundry creditors.

(6×2=12)
