

Vidya Vikas Mandal's
Shree Damodar College of Commerce & Economics, Margao-Goa
TY B.Com, Semester-V, Semester End Examination January, 2021
Accounting DSE II (Auditing)

Duration: 2hrs

Max Marks: 80

Instructions

- 1) Start each question on fresh page.
- 2) Figures to the right indicate maximum marks.

1. Write short notes on the following (ANY FOUR) (4x4=16)

- a) Objects of Auditing
- b) Internal Audit
- c) Objects of Internal Check
- d) Peer Review
- e) Distinction between Verification and Valuation
- f) Importance of Vouching

2. Write short notes on the following (ANY FOUR) (4x4=16)

- a) Importance of Audit Working Papers
- b) Test Checking
- c) Audit Evidence
- d) Contents of Audit Programme
- e) Vouching of Credit Purchases
- f) General considerations in valuation and verification of stock:

3 a) What are errors and frauds? Explain the various types of errors committed in recording transactions. (12)

OR

3 b) What are the benefits and limitations of auditing? (12)

4 a) What is Internal Control System? Explain the procedure for evaluation of the Internal Control System. (12)

OR

4 b) What is Internal Check? Explain the merits and demerits of internal check. (12)

5 a) What is an Audit Programme? Explain its advantages and disadvantages. (12)

OR

5 b) Explain the various types of audit reports. (12)

6 a) Write short notes on the following: (6x2=12)

- i. Management Audit
- ii. Cost Audit

OR

b) Write short notes on the following:

(6x2=12)

i. Forensic Audit

ii. GST Audit