

Code: 12E01305c

MBA (Finance) III Semester Regular & Supplementary Examinations November/December 2017

AUDITING & ACCOUNTING STANDARDS

(For students admitted in 2013,2014, 2015 & 2016 only)

Time: 3 hours

Max. Marks: 60

Answer any FIVE questions
All questions carry equal marks

- 1 What do you mean by auditing? Discuss its objectives.
- 2 What are the advantages of an audit programme?
- 3 What do you understand by verification? Distinguish between the terms vouching, verification and valuation.
- 4 Describe the powers of an auditor of a company.
- 5 Describe various steps involved in business report writing.
- 6 Examine the purposes of audit of financial statements.
- 7 Brief the following:
 - (a) AS-3 cash flow statement.
 - (b) AS-9 revenue recognition.
- 8 Describe the following:
 - (a) AS-10 – property, plant and equipment.
 - (b) AS-12 – Government grants.
