

FACULTY OF COMMERCE**B.Com. V – Semester (CBCS) Examination, November / December 2019****(Only for General Courses)****Subject: Auditing****Paper Code – BC – 506****Time: 3 Hours****Max.Marks: 80 PART – A (5x4 = 20 Marks)****[Short Answer Type]****Note: Answer any five of the following questions.**

- 1 Government Audit
- 2 Audit Program
- 3 Internal Audit
- 4 Importance of Vouching
- 5 Audit Committee
- 6 Qualified Report
- 7 Auditor's Lien
- 8 Cost Audit

PART – B (5x12 = 60 Marks)**[Essay Answer Type]****Note: Answer all the questions.**

- 9 a) Define Auditing. What are the differences between Auditing and Accountancy?
OR
b) Explain the objectives and importance of Auditing.
- 10 a) State the provisions of Companies Act 2013 regarding appointment of the Auditors.
OR
b) Discuss the various categories of liabilities of a Company Auditor in brief.
- 11 a) What are the differences between External Audit and Internal Audit?
OR
b) Describe a system of Internal Check in respect of Wage Payments suitable for a large manufacturing concern.
- 12 a) Define Vouching. What are the points an auditor should look into when examining vouchers?
OR
b) Explain the various problems of EDP Environment.
- 13 a) What are the various elements of Audit Report?
OR
b) State the various methods of Valuation.
