

BCOM III YEAR V SEMESTER

AUDITING

QUESTION BANK

UNIT I

1. What do you mean by auditing? Discuss its objectives.
2. Explain the importance of auditing.
3. What are the types of audit?
4. Explain the evaluation of auditing.

UNIT II

1. What are the qualification and disqualification of an auditor?
2. What are the rights and duties of an auditor?
3. Explain civil and criminal liabilities of auditor.

UNIT III

1. What is the meaning of internal control and what are its objectives?
2. What is internal check and internal audit?
3. Explain the importance of internal audit.

UNIT IV

1. What is vouching? What are its objectives?
2. What are the trading transactions of vouching?
3. What are the cash transactions of vouching?
4. What do you understand by outstanding assets and liabilities?
5. Discuss basic principles of audit in an EDP Environment.

UNIT V

1. What do you understand by verification? Distinguish clearly between verification and valuation and explain the objectives of verification.
2. Explain the role and functions of audit committee.
3. What is audit report? Write its procedure.

Short Questions:

1. Auditing
2. Appointment of auditor
3. Remuneration of auditor

4. Engagement letter

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5. Audit program

6. Audit Notebook

7. Audit Workbook

8. Audit Marking

9. Audit Report

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