



**B.Com. (Semester V) Examination, October 2014**  
**Major - 3 : AUDITING - I**

Duration : 2 Hours

Total Marks : 80

**Instructions :** 1) **All** questions are **compulsory**, however **internal** choice is available.

2) Answer sub question in question number 1 and 2 in not more than **100** words.

3) Answer question number 3 to question number 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 **any four** of the following : **(4x4=16)**
- Basic principles governing an audit (any 4).
  - Routine checking.
  - Internal Control Questionnaire.
  - Types of vouchers.
  - Vouching procedure for commission received.
  - Verification procedure for motor vehicles.
2. Write short note on **any four** of the following : **(4x4=16)**
- Internal Audit.
  - Qualities of an auditor.
  - Verification procedure for investment.
  - Vouching procedure for Director's fees.
  - Audit note book.
  - Distinguish between verification V/s valuation.
3. a) Explain the classification of audit based on time. **12**
- OR
- b) Define auditing. Explain the objectives of auditing. **12**

P.T.O.

DIP-19

BHAI. B. U. PGT RAIPUR  
COLLEGE OF COMMERCE & ECONOMICS  
LIBRARY



4. a) What is an audit programme ? Explain its objectives and contents. 12
- OR
- b) What are audit working papers. Explain the importance and contents of working papers. 12
5. a) What are the objectives of Internal Control ? What steps should be taken by an auditor for evaluation of the internal control system ? 12
- OR
- b) What is internal check ? Explain the advantages and limitations of internal check. 12
6. a) Explain the procedure an auditor should follow to verify the following : (3x4=12)
- i) Land and Building
  - ii) Cash and bank balances
  - iii) Secured loans.
- OR
- b) Explain the procedure to be followed for verification and valuation of inventories. 12

(4x4=16)

12

12

P.T.O.