



**B.Com. (Semester – V) Examination, October/November 2016**  
**ACCOUNTING : Major – 3**  
**Auditing – I (New Course)**

Duration : 2 Hours

Total Marks : 80

- Instructions :**
- 1) **All questions are compulsory, however internal choice is available.**
  - 2) **Answer subquestions 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/subquestion.**

1. Write short notes on **any four** of the following : **(4×4=16)**
  - a) Scope of auditing.
  - b) Audit plan.
  - c) Objectives of internal control.
  - d) Vouching procedure for purchases.
  - e) Vouching procedure for travelling expenses.
  - f) Verification procedure for Goodwill.
  
2. Write short notes on **any four** of the following : **(4×4=16)**
  - a) Auditing V/s Accounting.
  - b) Routine checking.
  - c) Audit working papers.
  - d) Principles of internal check system.
  - e) Valuation of assets.
  - f) Verification procedure for cash and bank balance.
  
3. A) Explain the secondary objectives of audit. **12**

OR

B) Define audit and explain the classification of audit based on time. **12**

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4. A) What is audit programme ? Explain the benefits and limitations of an audit programme. 12

OR

B) Explain the need of sampling in audit. Explain the types of sampling used in audit. 12

5. A) Explain various methods of evaluating internal control system in an organisation. 12

OR

B) What is 'internal audit' ? How does it differ from internal check ? 12

6. A) Explain the duties of an auditor with regard to valuation and verification of inventories. Support your answer with relevant case laws. 12

OR

B) What is "Vouching" ? Explain the procedure to be followed by auditor while vouching following items. 12

- a) Sales                      b) Salaries                      c) Bad debts