B.Com. (Semester – V) Examination, October 2012
AUDITING – I (Major – 3)

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 the following (**any four**) :   (4×4=16)

   a) Auditing and assurance standards (AAS)

   b) Audit note book

   c) Internal control questionnaire

   d) Types of vouchers

   e) Verification procedure for sundry creditors

   f) Verification procedure for investments.

2. Write short notes on the following (**any four**) :   (4×4=16)

   a) Distinguish between Accounting and Auditing

   b) Routine checking

   c) Internal check

   d) Vouching procedure for rent received

   e) Vouching procedure for wages

   f) General consideration in verification.

3. Discuss various objectives of audit.   12

                              OR

   Define audit and explain basic principles governing an Audit.   12

4. What is audit programme ? Explain advantages and disadvantages of audit programme.   12

OR

What are audit working papers ? Briefly explain contents of audit working papers.   12

5. What is internal control ? Explain objectives of internal control system.   12

OR

What do you understand by the term 'Internal Check System' ? How does it differ from internal audit ?   12

6. What are the duties of Auditor relating to valuation and verification of inventories ?   12

OR

What do you mean by "Vouching" ? Distinguish between vouching and verification.   12

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