



SRN-19

B.Com. (Semester – V) Examination, October 2013
AUDITING – I
Major – 3

Duration : 2 Hours

Total Marks : 80

- Instructions :** 1) **All questions are compulsory, however internal choice is available.**
2) **Answer sub-questions in question No. 1 and Question No. 2 in not more than 100 words.**
3) **Answer question No. 3 to question No. 6 in not more than 400 words.**
4) **Figures to the right indicate maximum marks for sub question/question.**

1. Write short notes on the following (**any four**) : (4×4=16)
- Social audit .
 - Audit sampling
 - Types of internal control
 - Distinguish between verification V/S vouching.
 - Vouching procedure for rent paid
 - Verification procedure for secured loans.
2. Write short notes on the following (**any four**) : (4×4=16)
- Basic principles governing an audit.
 - Contents of Permanent file
 - Distinguish between internal V/s external audit
 - Precaution to be taken by the auditor while examining voucher
 - Verification procedure for contingent liabilities
 - Vouching procedure for insurance premium paid.
3. A) What is auditing ? Discuss the types of audit based on authority. 12
- OR
- B) What are errors ? State various types of errors committed in recording transactions in the books of accounts ? 12

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4. A) What is an audit programme ? Briefly explain its contents and objectives. 12
- OR
- B) Explain routine checking ? State its merits and demerits. 12
5. A) State the importance of having an internal audit. 12
- OR
- B) What is an internal control questionnaire ? Briefly explain its purpose. 12
6. A) Specify the procedure to be followed by the auditor for verification and valuation of inventories. Support your answer with relevant case laws. 12
- OR
- B) Explain the procedure to be followed by the auditor while verifying the following items. (4x3=12)
- i) Copy rights
 - ii) Unsecured loans
 - iii) Motor vehicles.

(4x4=16)

12

12

P.T.O.