

Goa Vidyaprasarak Mandal's
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND ECONOMICS
FARMAGUDI, PONDA - GOA
B.COM CBCS (SEMESTER V) REPEAT EXAMINATION JUNE/JULY 2022
AUDITING – I (DSE 2)

Time: 2 hours

Marks: 80

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

2) *Answer sub questions in Question 1 and 2 in not more than 100 words.*

3) *Answer question numbers 3 to 6 in not more than 400 words.*

4) *Figures to the right indicate full marks for respective question/ sub question.*

1. Answer any **FOUR** of the following questions: (4 x 4 = 16)

- a) Write a short note on Internal Audit.
- b) Qualified and unqualified Report. Distinguish.
- c) Explain the terms Vouching, Verification and valuation.
- d) Explain the objectives of Auditing.
- e) What are the objectives of Tax Audit? (any four)
- f) Write a short note on Audit plan.

2. Answer any **FOUR** of the following questions: (4 x 4 = 16)

- a) Management Audit
- b) Permanent and Temporary working papers
- c) Objectives of Internal Control System
- d) Audit programme
- e) General considerations for Audit of Payments
- f) Distinguish between Accounting and Auditing.

3. A) Classify Audits based on Authority. (12)

OR

B) What is Auditing? Explain its limitations. (12)

4. A) What is Internal Control System? Explain the procedure adopted for evaluation of Internal control system. (12)

OR

B) Explain the methods adopted for Evaluation of Internal Control System. (12)

P.T.O

