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T.Y.B.COM (CBCS) (SEMESTER V)
Accounting Major II - Auditing

[Duration: 2 Hours]

[Total Marks:80]

Instructions:

1. All questions are **Compulsory**, however internal choice is available.
2. Answer sub-question in question no. 1 and 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 **full** marks for respective question / sub-question.

1. Answer any **four** of the following:

(4 x 4 =16)

- a) Auditing V/s. Accountancy
- b) Significance of internal audit
- c) Routine checking
- d) Verification V/s. Valuation
- e) Distinguish between audit report and audit certificate
- f) Management audit

2. Answer any **four** of the following:

(4 x 4 =16)

- a) Basic principles governing an audit.
- b) Objectives of internal control system
- c) Test Checking
- d) Benefits of audit note book
- e) Verification V/s Vouching
- f) Peer review

3. A) Define auditing? Explain its benefits and limitations

(12)

OR

- B) Explain classification of audit based on time.

(12)

- 4) A) What is internal check? Explain its objectives, merits and demerits.

(12)

OR

- B) Define internal control system? Explain the methods adopted for the evaluation of an internal control system in an organization.

(12)

- A) What is an audit programme? Explain its objectives, merits and demerits.

(12)

OR

- B) Explain the various methods of obtaining audit evidence.

(12)

6. A) What is Cost audit? Explain its objectives, merits and demerits.

(12)

OR

B) Explain the following:

(12)

i) Tax audit

ii) Forensic audit