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Bachelor of Commerce (Semester- VI)

Cost & Management Accounting Major VI - Cost & Management Audit

[Time: 2 Hours]

[Max. Marks : 80]

Instructions: 1) All Questions are compulsory.

- 2) Answer sub questions in Q. No.1 and Q. No.2 in not more than 100 words Each and Q. No.3 to Q. No.6 in not more than 400 words each.
- 3) Figures to the right indicate maximum marks allotted to Questions.

Q1 Write short notes on any four from the below given questions.

(4 × 4=16)

- a) Energy Audit
- b) Nature of cost audit
- c) Propriety Audit
- d) Internal audit
- e) Status of cost auditor as an officer of the client company
- f) Professional Ethics of cost auditor

Q2 Write short notes on any four from the below given questions.

(4 × 4=16)

- a) Internal Check System
- b) Cost audit program
- c) Working papers used in cost audit
- d) Cost audit as an aid to management
- e) Preservation of cost accounting records
- f) Notes of the cost auditor

Q3 a) Elaborate scope of cost audit with reference to statute and spheres of action.

(12)

OR

b) What is Cost Audit? Explain the objectives of cost audit?

(12)

Q4 a) What are the responsibilities of the cost auditor? (12)

OR

b) What is the significance of Cost Audit Program in the process of audit? (12)

Q5 a) Enumerate the various Contents of a Cost Audit Report. (12)

OR

b) Explain the various liabilities of the cost auditor? (12)

Q6 a) What do you mean by Operational Audit? (04)

b) How Does the Auditor familiarize with the client company? (08)

OR

x) What is the list of records and reports used in cost audit? (04)

y) How is the Auditor appointed in the company for conduct of cost audit? (08)