

**Goa Vidyaprasarak Mandal's
GOPAL GOVIND POY RAITURCAR COLLEGE OF COMMERCE AND ECONOMICS
FARMAGUDI, PONDA – GOA**

B.COM. UGC-CCFUP (SEMESTER-III) PRACTICAL EXAMINATION NOVEMBER 2024

COM-244 – INTRODUCTION TO AUDITING (PRACTICALS)

Time: 1 Hour

Marks: 24

Q.NO. 1 A) What questions would you ask as an Auditor to Company's accountant while vouching nominal accounts of their Company? **(12 Marks) (L3) (CO2)**

OR

Q.NO. 1 B) How would you solve following case study using what you have learned?

(12 Marks) (L3) (CO2)

Ketan Parekh and the stock scam of 2001, Ketan was CA by profession and had started managing his family business. Ketan was very successful in his profession and had joined friendship with international celebrities like Keery Packer and both started venture capital with funding from start-up India. He was involved in Indian stock market manipulation scam. He was looking out for stocks which had a low market capitalisation and low liquidity.

He would pump money into these shares and start fictitious trading within his own network of companies. An ordinary person on such occasions began to believe that these stocks were rising and they too started investing into these stocks even for a higher price. As market took over high rates he would sell his holding slowly.

Q.NO. 2 A). How would you organise an Audit report if you were the Auditor?

(12 Marks)(L3) (CO3)

OR

Q.NO. 2 B). How would you show your understanding of reading an Audit report of any one listed company of your choice? **(12 Marks)(L3) (CO3)**

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