

Code No.10197E

Reg.No.:__

B.Com. (CBCS) DEGREE EXAMINATION, APRIL 2021

Sub.Code: SMCO64

SIXTH SEMESTER

COMMERCE-MAIN

AUDITING

(For those who joined in July 2017 onwards)

Time: Three hours

Maximum : 75 marks

PART-A (10X1=10 marks)

Answer all the Questions Choose the Correct answer

1. Auditing is the process of _____.
 - a. Checking
 - b. Vouching
 - c. Verification of items in Balance sheet
 - d. All of the above
2. _____ is one of the essential qualities of good working paper.
 - a. Completeness
 - b. Coherence
 - c. Connectivity
 - d. Conciseness
3. Internal check is one of the modes of executing _____.
 - a. Internal audit
 - b. Internal Control
 - c. Interim audit
 - d. Audit programming
4. Internal control and internal check are the parts of _____.
 - a. Internal audit
 - b. Internal Control
 - c. Interim audit
 - d. Audit programming
5. Testing the truth of the items appearing in the books of accounting is called _____.
 - a. Vouching
 - b. Valuation
 - c. Verification
 - d. Voucher
6. Vouching is done _____.
 - a. Throughout the year
 - b. once a month
 - c. Once in six month
 - d. End of year
7. The assets purchased for permanent equipment not for resale is called _____.
 - a. Current asset
 - b. Fixed asset
 - c. Deferred assets
 - d. Liquid asset
8. The whole of the stock is valued at the rate of latest purchases made under _____ method of stock taking.
 - a. FIFO(First In First Out)
 - b. LIFO(Last In First Out)
 - c. Base stock
 - d. Average.
9. Auditor of Government companies appointed by _____.
 - a. President
 - b. Prime Minister
 - c. Comptroller of Auditor General
 - d. Judge of High Court
10. If the auditor is dissatisfied with the accounts presented, he issued _____ report.
 - a. Qualified report
 - b. unqualified report
 - c. Negative report
 - d. Formal report

PART – B (5X5=25 marks)

Answer all the Questions Choosing either (a) or (b) Answer should not exceed 250 words

11.a. Give the meaning and definition of Working Papers.
(or)

b. What are the advantages of audit programme?

12.a. Bring out the objectives of Internal Check.
(or)

b. State the meaning and types of Internal Control.

13.a. What are the types of Vouchers?
(or)

b. Write a short note on Vouching?

14.a. Point out the objectives of Verification.
(or)

b. Write about the valuation of assets and liabilities.

15.a. Who appoints the first auditors of a company?
(or)

b. State the procedure for removal of an auditor.

PART – C (5X8=40 marks)

Answer all the Questions Choosing either (a) or (b) Answer should not exceed 600 words

16.a. As an auditor discuss the preliminary steps taken before auditing.
(or)

b. State the characteristics of a Good working papers.

17.a. Give a scheme of internal check with regard to payment of wages.
(or)

b. Point out the scope of internal control.

18.a. Mention the points borne in mind while vouching of cash book.
(or)

b. Describe the objectives of vouching.

19.a. Discuss the verification of different types of liabilities.
(or)

b. Elucidate the schemes of valuation of stock.

20.a. Discuss the duties of the company auditor.
(or)

b. Explain the contents of auditor's Report.