

V semester B.Com examination, Nov./Dec. 2007
(Semester scheme)

COMMERCE

Elective Paper-5.6: Auditing - I

Time : 3 hrs max. marks:90

SECTION-A

1. Answer any 10 sub-questions. Each sub question carries 2 marks (10x2=20).

- a) Give the meaning of embezzlement of cash.
- b) What do you mean by compensating error?
- c) What is routine checking?
- d) Name two types of audit report.
- e) What is a project?
- f) Why journal voucher is used in computerized accounting?
- g) Expand EDP and CAAT.
- h) What is statutory audit?
- i) What is deferred revenue expenditure?
- j) State two types of internal control.
- k) Define internal check.
- l) What is a tangible asset?

SECTION-B

Answer any five of the following. Each question carries 5 marks.

2. "An auditor is a watch-dog and not a blood-hound". Discuss.
3. State the limitations of audit.
4. What are the objectives of verification of assets?
5. What is meant by CAAT?
6. Briefly explain internal check as regards cash sales.
7. State the contents of audit note book.
8. What is meant by manipulation of accounts?
9. Explain Government audit.

SECTION-C

Answer any three of the following. Each question carries 15 marks.

10. Bring out the steps to be taken by an auditor before commencing a new audit of a company.
11. How do you verify the following:
 - a) Sundry creditors
 - b) Bills payable
 - c) Contingent liability
12. What is an audit report? Explain the contents and essential features of a good audit report.
13. Explain audit working papers and audit files as vital tools of an audit work.
14. What are the statutory qualification and duties of an auditor?