

5/1/08
B/JI/05
PG CO-XIX

POST-GRADUATE COURSE

Term End Examination — December, 2007

M.Com.

AUDITING

PAPER XIX

Time — 2 hours

Full marks—50

(Weightage of marks—80%)

Special credit will be given for accuracy and relevance in the answer. Marks will be deducted for incorrect spelling, untidy work and illegible handwriting. The weightage for each question has been indicated in the margin.

Group — A

Answer any one question : 15×1=15

- 1.(a) How do you classify audit ?
(b) Explain the basic principles of audit as per relevant AAS. 5+10
- 2.(a) What do you mean by AS, AAS and GAAP ?
(b) State the significance of GAAP and AAS in relation to audit. Name five AAS issued by the ICAI. 5+10

Group — B

Answer any one question : 10×1=10

3. What is audit working papers ? What are its contents ?
Who can claim the ownership of these papers ? 3+4+3

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(2)

4. Describe the general principle as contained in AAS-10 in respect of reliance by the principle auditor on the work of the other auditor. 10

Group — C

Answer any one question : 15×1=15

5. State the provisions of the Companies Act, 1956 relating to disqualification and appointment of an auditor. 5+10
- 6.(a) Make a comparison between audit of annual accounts and audit of forecast accounts.
(b) Briefly discuss the content of AS-25 towards audit of "Interim Financial Reporting". 5+10

Group — D

Answer any one question : 10×1=10

7. Describe the audit implication of computer aided auditing. 10
8. Write short notes (any two) :
(a) Environmental Audit
(b) Professional Misconduct
(c) Quality Control for audit firm 5×2

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