

SECTION-D

Note: Long answer type questions. Attempt any two questions out of three questions. (2x8=16)

- Q.23 Explain the various types and features of audit report.
- Q.24 Discuss the features advantages and disadvantages of internal check.
- Q.25 Define auditing. What are the advantages and limitations of auditing.

No. of Printed Pages : 4

223051

Roll No.

5th Sem / OMCA, FAA

Subject : Auditing

Time : 3 Hrs.

M.M. : 60

SECTION-A

Note: Multiple choice questions. All questions are compulsory (6x1=6)

- Q.1 An auditor should be
- a) Fearless b) Honest
- c) Both A&B d) none of the above
- Q.2 Subsidiary objective of Auditing is:
- a) Detection of errors
- b) Prevention of error and fraud
- c) Detection of Frauds
- d) All of these
- Q.3 Auditing is compulsory for:
- a) Joint Stock Companies
- b) Sole Traders
- c) Partnership Firms
- d) None of the above

- Q.4 An audit program should be
- a) Written b) Verbal
- c) Brief d) None of the above
- Q.5 Balance sheet audit included verification of:
- a) Assets
- b) Liabilities
- c) Income & Expenditure
- d) All of the above
- Q.6 Auditor shall report on the accounts examined by him:
- a) To the shareholders
- b) To the court
- c) To the bank
- d) To the general public

SECTION-B

- Note:** Objective/ Completion type questions. All questions are compulsory. (6x1=6)
- Q.7 Management audit is _____ (Compulsory/ Voluntary)
- Q.8 The first Auditor or Auditors are appointed by board of Directors. (True/False)

(2)

223051

- Q.9 In periodical audit, audit is done at the end of the financial year. (True/False)
- Q.10 Vouching is examination of entries. (True/False)
- Q.11 Define Audit evidence.
- Q.12 An Auditor is like a blood hound dog. (True/False)

SECTION-C

- Note:** Short answer type questions. Attempt any eight questions out of ten questions. (8x4=32)
- Q.13 What do you mean by vouching?
- Q.14 What is the difference between internal audit and interim audit.
- Q.15 What are the essential of a good audit program?
- Q.16 Describe the various steps of verification of assets.
- Q.17 Differentiate between Internal check and internal control.
- Q.18 Explain the essential qualities of an auditor.
- Q.19 Explain the importance of auditing.
- Q.20 What are the objectives of internal control.
- Q.21 Explain the process of auditing.
- Q.22 Explain the disadvantages of auditing.

(3)

223051