



UA-0688

Third Year B. Com. (Honourse) Examination
February / March – 2012
Auditing

Time : 3 Hours]

[Total Marks : 70

Instructions :

(1)

नीचे दशांशकेल निशानीवाणी विगतो उत्तरवही पर अवश्य लपवी. Fillup strictly the details of signs on your answer book.	Seat No. :
Name of the Examination :	<input type="text"/>
<input type="text" value="Third Year B. Com. (Honourse)"/>	<input type="text"/>
Name of the Subject :	<input type="text"/>
<input type="text" value="Auditing"/>	<input type="text"/>
Subject Code No. : <input type="text" value="0"/> <input type="text" value="6"/> <input type="text" value="8"/> <input type="text" value="8"/>	<input type="text"/>
Section No. (1, 2,.....): <input type="text" value="NIL"/>	<input type="text"/>
	Student's Signature

(2) All questions carry **equal** marks.

- 1 (a) "Detection and prevention of fraud is the main objective of auditing". – Discuss 5
- (b) Clarify the difference between continuous audit and annual audit. 5
- 2 (a) Discuss the points to be considered at the commencement of a new audit. 5
- (b) What is internal check ? State the essential features of a good system of internal check. 5
- 3 (a) State the difference between audit programme and audit note book. 5
- (b) Discuss liabilities of a company auditor for negligence as per company Act. 5
- 4 (a) Explain the meaning of valuation and verification of assets. What are the duties of an auditor in this regard ? 5
- (b) How will you vouch the following : 5
 - (1) Preliminary expenses
 - (2) Sale on return.

- 5 (a) Give your opinion as an auditor : (any two) 5
(1) Company intended to issue cumulative preference share.
(2) Company intend to issue equity shares by giving 3.25% underwriting commission.
(3) A company intends to appoint a first class M.B.A. as an auditor.
- (b) What is capital profit ? Can capital profit be distributed as dividend. 5
- 6 Write short note : (any three) 10
(a) Objectives of tax audit
(b) Internal control system of a bank
(c) Statutory report
(d) Importance of audit report.
- 7 (a) What is audit programme ? Prepare an audit programme of self finance college. 5
(b) You are appointed as an investigator on behalf of an intending purchaser of a running business. What points will you examine during the course of your this work ? 5
-