



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – CORPORATE SECRETARYSHIP

FIFTH SEMESTER – NOVEMBER 2014

BC 5401 - AUDITING

Date : 12/11/2014
Time : 09:00-12:00

Dept. No.

Max. : 100 Marks

SECTION A

Answer ALL the Questions:

(10x2=20 Marks)

1. Define Audit testing.
2. Define Audit in depth.
3. What is audit sampling?
4. Define Audit note book.
5. What is Routine checking?
6. Explain the concept of Internal control.
7. What is voucher?
8. Define Audit file.
9. Define confirmation.
10. What are contingent liabilities?

SECTION B

Answer any FOUR Questions:

(4x10=40 Marks)

11. State the advantages of an auditing.
12. Distinguish between error and fraud.
13. Internal audit cannot substitute statutory audit- explain.
14. Enumerate the types of evidence.
15. what are the contents of audit Working papers?
16. How the first auditor will be appointed in the company?
17. How should goodwill be valued?

SECTION C

Answer any TWO Questions:

(2x20 =40 Marks)

18. Describe the Qualities of an auditor.
19. State the important features of a good system of internal control. How does it affect the work of an auditor?
20. What precautions should the auditor take while examining a voucher?
21. What are the general principles of verification and valuation of assets?
