



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – CORPORATE SECRETARYSHIP

FIFTH SEMESTER – NOVEMBER 2016

BC 5401 – AUDITING

Date: 09-11-2016

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

PART – A

Answer **ALL** the questions:

(10 x 2 = 20)

1. Define Private Audit.
2. What is window dressing?
3. What are errors of duplication?
4. Define Audit Report.
5. What is Secret Reserve?
6. What is Risk Analysis?
7. How is a casual vacancy for an auditor is filled up?
8. What is meant by concurrent audit?
9. What is Teeming and Lading?
10. Define Confirmation.

PART – B

Answer any **FOUR** questions:

(4 X 10 = 40)

11. Explain briefly the objectives of an Independent audit.
12. Differentiate between Investigation and Auditing.
13. What are the contents of Audit Report?
14. Describe the various steps in the evaluation of internal control system relating to cash transactions.
15. What is vouching? And explain the main objectives of vouching.
16. Explain the meaning of “duty of care and caution”.
17. Explain the different types of errors.

PART – C

Answer any **TWO** questions:

(2 X 20 = 40)

18. What are the rights and Duties of an Auditor?
19. How will you verify the following:
a) Buildings b) Sundry debtors c) Furniture and fittings d) Trade creditors.
20. What are the general principles of verification and valuation of assets?
21. How would you vouch the following receipts:
a) Cash Sales b) Rent Received c). Bill receivable d) Royalties received.