



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

SIXTH SEMESTER – APRIL 2017

CO 6607- AUDITING

Date: 22-04-2017
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

SECTION – A

ANSWER ALL QUESTIONS

(10x2=20)

1. What is vouching?
2. State the general objectives of auditing.
3. Write any two features of internal check.
4. Enlist the scheme of internal check for petty cash transaction.
5. What do you mean by teeming and lading?
6. State the auditor's duty as regards contingent liability.
7. What documents should be examined while vouching receipts from debtors?
8. Can an auditor exercise lien in the case of nonpayment of his fees?
9. What is internal auditing?
10. Who appoints the first auditor of a company?

SECTION-B

ANSWER ANY FOUR QUESTIONS

(4X10=40)

11. Distinguish between Internal Check and Internal Audit.
12. Elucidate the importance of vouching.
13. Explicate the limitations of the Auditing.
14. Explain the Audit objectives as to verification of Assets.
15. Explicate the Rights of Company Auditors.
16. Explain the provisions in Company's Act with respect to the Appointment of an Auditor of a Company.
17. Enumerate the methods of valuation of Stock- in- trade.

SECTION-C

ANSWER ANY TWO QUESTIONS

(2X20=40)

18. Explain the Classification of Auditing.
19. Explain the procedure to be followed in Vouching of Cash Payment.
20. Elucidate the duties of Company Auditor.
21. Explicate the various steps involved Evaluation of Internal Control System.
