

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.Com. DEGREE EXAMINATION – COMMERCE

FIFTH SEMESTER – APRIL 2023

UCO 5501 – AUDITING AND ASSURANCE

Date: 15-05-2023

Dept. No.

Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

SECTION A

ANSWER ALL THE QUESTIONS

10X2=20

- 1) Define Auditing
- 2) What is audit paper or audit working papers?
- 3) Tell about the meaning of Casual Vacancy.
- 4) List out any two advantages of Audit Programme.
- 5) What do you mean by Routine checking?
- 6) State any two types of Frauds.
- 7) Give the meaning of “Subsidiary Voucher”.
- 8) Inspect the meaning of appointment by special resolution
- 9) Who is a company auditor?
- 10) What are intangible assets?

SECTION B

ANSWER ANY **FOUR** QUESTIONS

4X10=40

- 11) Explain the powers and duties of an Auditor
- 12) List out the features of vouching and the points to be remembered by an auditor while vouching
- 13) Compose the difference between Internal Check and Internal Audit.
- 14) Give the significance of auditing and its advantages.
- 15) Discuss the difference between Verification and Valuation
- 16) Explain the procedures of audit under ISA system.
- 17) Enumerate the auditors duty regarding depreciation.

SECTION C

ANSWER ANY **TWO** QUESTIONS

2X20=40

- 18) State the principles of Vouching.
- 19) What is Audit Report? Explain the preparation and presentation of an audit report.
- 20) State the provisions of the Indian Companies Act 2013 regarding appointment, qualification, and removal of auditors?
- 21) How do you value different assets, mention the methods and state the importance of valuation?

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