



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.B.A. DEGREE EXAMINATION – BUSINESS ADMINISTRATION

FIFTH SEMESTER – NOVEMBER 2014

BU 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 Private Audit.
2. What is meant by revenue expenditure?
3. What is Audit report?
4. Define Tick mark.
5. Define Confirmation.
6. What is Audit Testing?
7. What is error of omission?
8. Define Audit sample.
9. What is Good will?
10. Define wasting assets.

Section-B

Answer any FOUR Questions:

(4x10=40 Marks)

11. Define audit and state its objectives.
12. What is independent audit? Enumerate its advantages.
13. How will you verify the petty cash transactions?
14. Explain the contents of Audit note book.
15. Briefly explain the concept of internal control. And its objectives.
16. Write short notes on the following- a) Contingent Assets. B) Contingent Liabilities.
17. Enumerate the methods of valuation of Stock in trade.

Section C

Answer any TWO Questions:

(2x20= 40 Marks)

18. Discuss in brief the advantages and Disadvantages of auditing.
19. State the methods of collecting audit evidence.
20. What are the rights and Duties of an Auditor?
21. How will you verify the following:
 - a) Buildings
 - b) Sundry debtors.
 - c) Furniture and fittings.
 - d) Trade creditors.
