



LOYOLA COLLEGE (AUTONOMOUS) CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – CORPORATE SECRETARYSHIP

FIFTH SEMESTER – NOVEMBER 2024

UBC 5603 – PRACTICAL AUDITING



Date: 21-11-2024

Dept. No.

Max. : 100 Marks

Time: 09:00 am-12:00 pm

SECTION A - K1 (CO1)

Answer ALL the Questions

(10 x 1 = 10)

1. Fill in the blanks.

- Auditing refers to ____ of accounts.
- ____ audit is a full accounting audit that take place between two annual audits.
- An internal auditor is a ____ employee.
- ____ is the base of verification.
- The first auditors are appointed by ____.

2. Definitions.

- Audit Note Book.
- Vouching.
- Statutory Audit.
- Audit Report.
- EDP Audit.

SECTION A - K2 (CO1)

Answer ALL the Questions

(10 x 1 = 10)

3. True or False.

- In India, the Auditing standards are issued by ICAI.
- Internal check and internal audit are same.
- In the process of vouching the wages and salaries, examining the cash book is required.
- CAG stands for Controller and Audit General of India.
- An EDP audit is a computerized audit system.

4. Match the following.

- Test checking - Rough draft.
- Audit Note Book - Assessment of financial assets.
- Valuation - Internal check.
- Concurrent audit - Board of Directors.
- Casual vacancy - Continuous audit.

SECTION B - K3 (CO2)

Answer any TWO of the following in 100 words each.

(2 x 10 = 20)

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| 5. | Bring out the differences between auditing and accounting. |
| 6. | Explain the process of vouching the cash receipts and payments. |
| 7. | Brief the role of NFRA (National Financial Reporting Authority). |
| 8. | Elaborate the methods of appointment of an auditor. |

SECTION C – K4 (CO3)

Answer any TWO of the following in 100 words each.

(2 x 10 = 20)

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| 9. | Differentiate between routine checking and vouching. |
| 10. | Bring out the difference between auditing and accounting. |
| 11. | Explain the standards of auditing. |
| 12. | Elaborate the computerized audit system. |

SECTION D – K5 (CO4)

Answer any ONE of the following in 250 words

(1 x 20 = 20)

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| 13. | What are the classifications of audit? Explain. |
| 14. | Explain the concept of teeming and lading. |

SECTION E – K6 (CO5)

Answer any ONE of the following in 250 words

(1 x 20 = 20)

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| 15. | Elaborate the standards of accounting. |
| 16. | Write the procedure of audit under EDP system. |
