



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – CORPORATE SECRETARYSHIP

FIFTH SEMESTER – APRIL 2014

BC 5401 - AUDITING

Date : 11/04/2014
Time : 01:00-04:00

Dept. No.

Max. : 100 Marks

SECTION-A

Answer all the questions

(10*2=20Marks)

State the meaning or concepts of the following:

1. Auditing
2. Internal check
3. Audit report
4. Continuous audit
5. Teeming and lading
6. Interim-audit
7. Tick marks
8. Working papers
9. Audit evidence
10. Error and fraud

SECTION - B

Answer any Five questions

(5*8=40 Marks)

11. What are the essential characteristics of a good internal control?
12. Define Audit programme. What are its merits and demerits?
13. How do you vouch the following?
 - a) Purchases
 - b) Prepaid rent
 - c) Contingent liabilities
 - d) Accrued interest
14. Distinguish between reserves and provisions.
15. Explain the duties of an auditor relating to verification and valuation of stock-in-trade.
16. Explain the objects of internal checks.
17. What is an audit file? What are its types.
18. What are the professional qualities of an auditor?

SECTION – C

Answer any TWO Questions

(2*20=40 Marks)

19. Explain in detail the various classifications of an audit.
20. What is the Auditor's duty with regard to verification and valuation of raw-materials, work in progress, and finished goods.
21. What is a voucher? What precautions should the auditor take while examining a voucher? Explain.
