

**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**

B.Com. DEGREE EXAMINATION – COMMERCE

SIXTH SEMESTER – APRIL 2010

**CO 6607 - AUDITING**

Date & Time: 22/04/2010 / 9:00 - 12:00

Dept. No.

Max. : 100 Marks

**PART – A**

Answer **ALL** Questions

(10 X 2 = 20 marks)

1. What is Audit?
2. What is Audit Program?
3. What is meant by Vouching?
4. Explain the importance of Auditing?
5. What is Internal Check?
6. What is the object of verification of assets?
7. Who can be appointed as an auditor?
8. What are different types of audit report?
9. What is audit working paper?
10. What is an audit note book?

**PART – B**

Answer any **FIVE** questions

(5x8=40 marks)

11. Explain the objectives and importance of auditing?
12. Compare internal control and internal Audit.
13. Write a note on Teaming and lading?
14. "Vouching is an essence of audit"-discuss?
15. Distinguish between verification and valuation?
16. What are the duties of a company Auditor?
17. What are the various types of audit programme?
18. Outline the extent of an auditor's liability for non detection of frauds and defalcations?

**PART – C**

Answer any **TWO** Questions

(2x20=40 marks)

19. What are the different kinds of audit? Give merits and demerits of each?
20. State the provisions of the Indian companies Act 1956, regarding appointment, Qualification and removal of auditors?
21. As an auditor how will you verify the following? (a) Plant and Machinery (b) Investments (c) Goodwill.

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