



7014

III Semester 5 Year B.Com.,LL.B. Examination, April/May 2022 (Dec. 2021)
PRINCIPLES AND PRACTICE OF AUDITING

Duration : 3 Hours

Max. Marks : 80

- Instructions :**
1. Answer all five Units.
 2. One essay type question and short note/problems is compulsory from each Unit.
 3. Figures to the right indicate marks.
 4. Answer should be written only in English.

UNIT – I

Q. No. 1. a) Explain auditing, by clearly bringing out its pros and cons. Marks : 10

OR

Q. No. 1. a) Define audit, explain the different types of audit. Marks : 10

Q. No. 1. b) What is an audit programme ? Marks : 6

OR

Q. No. 1. b) State the objectives of auditing. Marks : 6

UNIT – II

Q. No. 2. a) Explain internal check. Discuss internal check system for purchase and sales. Marks : 10

OR

Q. No. 2. a) What is internal audit ? Explain its advantages and disadvantages. Marks : 10

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Q. No. 2. b) Differentiate between internal check and internal audit. Marks : 6

OR

Q. No. 2. b) Explain how internal control system is useful for a large company. Marks : 6

UNIT – III

Q. No. 3. a) Explain vouching and its importance. Marks : 10

OR

Q. No. 3. a) How do you think debit side of cash book has to be vouched ? Marks : 10

Q. No. 3. b) Explain the objectives of vouching. Marks : 6

OR

Q. No. 3. b) "Vouching is said to be the backbone of audit". Discuss. Marks : 6

UNIT – IV

Q. No. 4. a) Explain verification and valuation of assets and liabilities for a balance sheet. Marks : 10

OR

Q. No. 4. a) Explain verification and valuation of stock-in-trade along with its procedure. Marks : 10

Q. No. 4. b) Explain the need for verification of Assets and Liabilities. Marks : 6

OR

Q. No. 4. b) Explain the procedure of verifying liability side of Balance Sheet. Marks : 6



UNIT – V

Q. No. 5. a) Explain the appointment and tenure of company auditor. Marks : 10

OR

Q. No. 5. a) Discuss the rights and powers of a company auditor. Marks : 10

Q. No. 5. b) Explain the procedure of audit for educational institute. Marks : 6

OR

Q. No. 5. b) Explain the audit of co-operative societies. Marks : 6
