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Roll No.

BCH-505/504(F2)

**B. COM. (H) (FIFTH SEMESTER)
MID SEMESTER EXAMINATION, 2022**

AUDITING

Time : 1½ Hours

Maximum Marks : 50

Note : (i) Answer all the questions by choosing
any **one** of the sub-questions.

(ii) Each sub-question carries 10 marks:

1. (a) Define the term auditing. Discuss its
objectives. 10 Marks (CO1)

OR

(b) "Accounting is a necessity while auditing
is a luxury for a business enterprise." Do
you agree ? Give reason for your opinion.

10 Marks (CO1)

P. T. O.

(2) BCH-505/504(F2)

2. (a) Elucidate, what is the importance of having the accounts audited by an independent professional auditor.

10 Marks (CO1)

OR

- (b) Explain the basic principles and techniques of auditing. 10 Marks (CO1)

3. (a) Discuss the general qualities of an auditor.

10 Marks (CO1)

OR

- (b) Explain the characteristics of an efficient system of internal check. How does the work of an internal check affect the work of the external auditor ? 10 Marks (CO1)

4. (a) Vouching is the back-bone of auditing. Elaborate. How is it different from verification ? 10 Marks (CO2)

OR

- (b) Explain in detail the procedure of Auditing. 10 Marks (CO2)

(3)

5. (a) (i) Differentiate between error and fraud.
(ii) "An auditor is a watchdog not a bloodhound." Comment.

10 Marks (CO2)

OR

- (b) (i) Describe the objectives of verification of assets and liabilities.

- (ii) Explain the audit procedure for verification of :

- (1) Contingent liabilities
(2) Loans and Advances

10 Marks (CO2)