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Roll No.

BCH-601

B. COM. (HONS.) (SIXTH SEMESTER) MID SEMESTER EXAMINATION, April/May, 2022

AUDITING & CORPORATE GOVERNANCE

Time : 1½ Hours

Maximum Marks : 50

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

(ii) Each question carries 10 marks.

1. (a) Discuss the classifications of Audit.

10 Marks (CO1)

OR

(b) Explain the following : 10 Marks (CO1)

(i) Pre-audit activities

(ii) Review engagement

2. (a) State the advantages and disadvantages of audit.

10 Marks (CO1)

P. T. O.

(2)

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OR

(b) Explain the importance of vouching and objectives of verification. 10 Marks (CO1)

3. (a) Discuss the procedure of appointment of an auditor. 10 Marks (CO2)

OR

(b) "The Companies Act, 2013 has revised and added new provisions under Role of Auditors as against the provisions made in the Companies Act, 1956." State the roles and responsibilities of an auditor.

10 Marks (CO2)

4. (a) "Companies Act, 2013 expects the auditors to be bloodhounds in discharging their duties and not merely be watch dogs." Explain. 10 Marks (CO2)

OR

(b) "An auditor releases an audit report that states the auditor's opinion on the financial statements of the company." Discuss the *four* common types of auditor's report. 10 Marks (CO2)

(3)

5. (a) "EDP Auditing is similar to Manual Audit." Explain. 10 Marks (CO3)

OR

(b) "A special audit is conducted out of routine, with a specific or a special purpose." Explain. 10 Marks (CO3)

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