



## Term Evaluation (Odd) Semester Examination September 2025

Roll no. ....

Name of the Course and semester: B. Com (Hons) – 3<sup>rd</sup> Semester

Name of the Paper: Audit and Assurance

Paper Code: BCH-302 (ACCA)

Time: 1.5-hour

Maximum Marks: 50

**Note:**

- (i) Answer all the questions by choosing any one of the sub questions
- (ii) Each question carries 10 marks.
- (iii) Please specify COs against each question.

Q1. (10 Marks)

- a. Define external audit and internal audit. How do they differ in scope? (CO 1)

**OR**

- b. Explain how corporate governance is supported by the work of auditors. (CO 1)

Q2. (10 Marks)

- a. Explain the importance of understanding an entity and its environment in the audit planning stage. (CO 1)

**OR**

- b. Examine the implications of non-compliance with laws and regulations during the audit of a listed company (CO 1)

Q3. (10 Marks)

- a. Apply ACCA's Code of Ethics and Conduct to a real-world example of an auditor facing conflict of interest. (CO 2)

**OR**

- b. Discuss the advantages and disadvantages of outsourcing the internal audit function in large corporations. (CO 2)

Q4. (10 Marks)

- a. What are the general principles that govern the acceptance of an audit engagement? (CO 2)

**OR**

- b. As an auditor, demonstrate how you would document risk factors when assessing audit risk for a bank. (CO 2)

Q5. (10 Marks)

- a. Design a framework showing the interrelationship between internal audit, external audit, and corporate governance, highlighting how each contributes to accountability and ethical responsibility. (CO 1 & 2)

**OR**

- b. Explain the effectiveness of current fraud detection methods in audits. Propose a risk assessment framework to strengthen fraud prevention. (CO 2)