



## 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)