

- Q.25 What are the advantages of verification of assets and liabilities?
- Q.26 Discuss the limitations of auditing.
- Q.27 How will you verify
- Land and building
 - Bills Receivable
- Q.28 What are the Auditors duties and responsibilities with regard to errors and frauds?
- Q.29 What do you mean by periodical audit? Explain the advantages of periodical audit.
- Q.30 Differentiate between book keeping and accountancy.
- Q.31 Explain the essential qualities of an auditor.
- Q.32 What is audit programme? What are the essentials of a good audit programme?
- Q.33 Explain the importance of an audit report.
- Q.34 Explain the procedure of verification of assets.
- Q.35 What do you mean by auditing? Explain its objects.

SECTION-D

- Note :** Long Answer type question. Attempt any two questions. (2x10=20)
- Q.36 Explain the various methods of checking in audit process.
- Q.37 Discuss the features, advantages and disadvantages of internal check.
- Q.38 Explain audit report. What are its various types? Mention the specimen of any one audit report.

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5th Sem / OMCA Subject : Auditing

Time : 3 Hrs.

M.M. : 100

SECTION-A

Note : Multiple choice questions. All questions are compulsory. (10x1=10)

- Q.1 _____ begins where book keeping ends.
- Accountancy
 - Investigation
 - Both A & B
 - None of the above
- Q.2 Subsidiary object of auditing is
- Detection of errors
 - Detection of fraud
 - Prevention of error & fraud
 - All of these
- Q.3 Periodical audit is an audit in which audit is done
- At the end of the financial year
 - Throughout the year at regular intervals
 - Both A & B
 - None of the above
- Q.4 An audit programme must be
- Detailed
 - Flexible
 - Both A & B
 - None of the above

- Q.5 A report bearing qualification is known as _____.
 a) Qualified report b) Unqualified report
 c) Clean report d) None of the above
- Q.6 Which of the following does not require physical verification
 a) Plant b) Goodwill
 c) Loose tools d) None of the above
- Q.7 Verification is based on
 a) Physical inspection
 b) Documentary evidence
 c) Both A & B
 d) None of the above
- Q.8 Auditing is compulsory for
 a) Joint stock companies
 b) Sole traders
 c) Partnership firms
 d) None of the above
- Q.9 Trade mark is shown in the _____ side of balance sheet
 a) Asset b) Liabilities
 c) Both A & B d) None of the above
- Q.10 Auditor shall report on the accounts examined by him
 a) To the share holders b) To the court
 c) To the bank d) To the general public

SECTION-B

Note : Objective type questions. All questions are compulsory. (10x1=10)

- Q.11 Management audit is _____ (compulsory/voluntary)
- Q.12 Audit programme should be _____ (written / verbal)
- Q.13 Internal check aims at preventing error and frauds (True/False)
- Q.14 An auditor should be _____ (honest/fearful)
- Q.15 Verification means _____.
- Q.16 Define internal control.
- Q.17 What is cash audit?
- Q.18 The senior most office in the audit department of the Indian Government is known as.
- Q.19 In the balance sheet contingent liabilities is shown in the form of _____ (Footnote/ Liabilities)
- Q.20 Auditing can be defined as _____.

SECTION-C

Note : Short answer type questions. Attempt any twelve questions out of fifteen questions. (12x5=60)

- Q.21 Discuss the scope of auditing.
- Q.22 Define
 A) Continuous audit
 B) Government audit
- Q.23 What is an Audit Notebook? Explain its contents?
- Q.24 Differentiate between internal control and internal check.