



WEST BENGAL STATE UNIVERSITY
B.Com. Honours 5th Semester Examination, 2020, held in 2021

FACACOR11T-B.Com. (CC11)

AUDITING

Time Allotted: 2 Hours

Full Marks: 50

*The figures in the margin indicate full marks.
Candidates should answer in their own words and adhere to the word limit as practicable.
All symbols are of usual significance.*

GROUP-A

1. Answer any **five** questions from the following: 2×5 = 10
- (a) What is primary object of audit?
 - (b) Mention two limitations of audit.
 - (c) Give two examples of compensating errors.
 - (d) What is audit note book?
 - (e) Explain auditing in depth.
 - (f) What do you understand by 'vouching of transactions'?
 - (g) State two objects of vouching.
 - (h) Mention two limitations of internal control system.
 - (i) Give two examples of fictitious asset.
 - (j) What is the eligibility of a company auditor?
 - (k) What is qualified audit report?
 - (l) What is auditor's certificate?
 - (m) What is divisible profit?
 - (n) What is cost audit?
 - (o) What do you mean by social audit?

GROUP-B

2. Answer any **four** questions from the following: 5×4 = 20
- (a) "Auditor is not an accountant". Discuss in brief.
 - (b) What steps should be taken before commencement of a new audit?
 - (c) What are the advantages of auditing?

- (d) When is interim audit needed?
- (e) Write a short note on audit note book.
- (f) Discuss the features of internal control system.
- (g) “Auditor is not a valuer, but he or she is connected with the values” — Explain.
- (h) How can a company auditor be removed from his or her office?
- (i) Can dividend be paid out of capital?
- (j) Explain five situations when unqualified report is to be prepared.
- (k) Distinguish between auditor’s report and certificate.
- (l) Write a short note on environmental audit.

GROUP-C

3. Answer any *two* questions from the following: 10×2 = 20
- (a) What is internal audit? Can a statutory auditor complete his work relying upon the report of an internal auditor?
 - (b) How would you verify the following as an auditor?
 - (i) Patent right (ii) Cash at bank (iii) Contingent liability
 - (c) What are the provisions of law regarding appointment and removal of auditor of a company?
 - (d) How will you conduct the audit of different financial aspects of a college?
 - (e) Explain in detail the concept of law and fair view in the context of auditing.
 - (f) Distinguish between management audit and cost audit.

N.B. : *Students have to complete submission of their Answer Scripts through E-mail / Whatsapp to their own respective colleges on the same day / date of examination within 1 hour after end of exam. University / College authorities will not be held responsible for wrong submission (at in proper address). Students are strongly advised not to submit multiple copies of the same answer script.*

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