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(FOR THE CANDIDATES ADMITTED
IN THE ACADEMIC YEAR 2020 ONLY)

20UCF412

REG.NO.

N.G.M.COLLEGE (AUTONOMOUS): POLLACHI
END-OF-SEMESTER EXAMINATIONS: JULY 2022

B.COM (FINANCE)
SEMESTER: IV

MAXIMUM MARKS: 70
TIME: 3 HOURS

PART – III

PRINCIPLES OF AUDITING

SECTION - A (10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.

MULTIPLE CHOICE QUESTIONS.

(K1)

1. Auditing refers to _____
 - a) Preparation and checking of accounts.
 - b) Examination of accounts of business units only.
 - c) Examination of accounts of professional accountants.
 - d) Checking of Vouchers.
2. Interim audit refers to _____
 - a) Examination of accounts continuously.
 - b) Examination of accounts intermittently.
 - c) Audit work to find out and check interim profits of a company.
 - d) Carrying on audit for bonus purposes at the end of the year.
3. Window dressing implies _____
 - a) Curtailment of expenses.
 - b) Checking wastages.
 - c) Under-valuation of assets.
 - d) Over-valuation of assets.
4. Valuation of fixed assets is based on the concept _____
 - a) Going concern
 - b) Conservation
 - c) Money measurement
 - d) Dual aspect
5. First auditor of a company is appointed by the _____
 - a) Shareholders
 - b) Central Government
 - c) Company law board
 - d) Board of directors

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES (K2)

6. What is audit note book?
7. What do you mean by vouching?
8. Write a brief note on EDP audit.
9. Explain the term 'Provision'.
10. Give a short note on audit report?

(Contd...2)

SECTION – B

(5 X 4 = 20 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)

11. a) Enumerate the features of Auditing.
(OR)
b) Explain the Audit programme.
12. a) Describe the advantages of internal control.
(OR)
b) Briefly write note on the essentials of valid voucher.
13. a) Discuss the objectives of investigation
(OR)
b) What are the merits e-audit?
14. a) States the benefits of verification and valuation?
(OR)
b) State the differences between reserve and provisions.
15. a) List out the qualifications of a company auditor.
(OR)
b) State the contents of an Audit report.

SECTION - C

(4 X 10 = 40 MARKS)

ANSWER ANY FOUR OUT OF SIX QUESTIONS. (K4 (or) K5)
(16th QUESTION IS COMPULSORY AND ANSWER ANY THREE QUESTIONS)

16. Discuss in detail the rights and duties of a company auditor.
17. Elaborate the objectives and various types of Auditing.
18. Bring out the differences between Internal check and Internal audit.
19. What is meant by investigation? How does it differ from auditing?
20. Explain the meaning and benefits of secret reserve.
21. Describe in detail Audit share transfer and transmission.
