

**N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI**

**END-OF-SEMESTER EXAMINATIONS : NOVEMBER – 2024**

**B.Com. (AIDED & SF)**

**MAXIMUM MARKS: 50**

**SEMESTER : V**

**TIME : 3 HOURS**

**PART – III**

**AUDITING PRINCIPLES AND PRACTICE**

**SECTION – A**

**(10 X 1 = 10 MARKS)**

**ANSWER THE FOLLOWING QUESTIONS.**

**(K1)**

1. This kind of audit is conducted generally between two annual audit\_\_\_\_\_.
  - a) Internal audit
  - b) Final audit
  - c) Interim audit
  - d) Continuous audit
2. Vouching of the balance of all incomes and expenses account is known as vouching of \_\_\_\_\_.
  - a) Personal ledger
  - b) Impersonal ledger
  - c) Cash
  - d) Sales
3. Decline in properties valuation due to physical depreciation is.....
  - a) Market Obsolescence
  - b) Functional Obsolescence
  - c) Economic Obsolescence
  - d) Physical Obsolescence
4. Auditors shall report on the accounts examined by him \_\_\_\_\_.
  - a) To the shareholders
  - b) To the court
  - c) To the bank
  - d) To the general public
5. Current audit file consists of.....
  - a) Matter of future importance
  - b) Matter relating to the year of audit
  - c) Matters related to post years
  - d) Important information about audit

**ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES.**

**(K2)**

6. Explain the term auditor.
7. Infer the meaning of audit note book.
8. Indicate the valuation of assets.
9. Explain the auditor's report.
10. Infer the Computer Assisted Audit Techniques (CAATs).

**(CONTD .... 2)**

**SECTION – B****(5 X 3 = 15 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS (K3)**

11. a) Examine the various objectives of audit.  
(OR)  
b) Describe the qualities of a good auditor.
12. a) Find out the contents of audit note book.  
(OR)  
b) Interpret the purpose of audit programme.
13. a) Show the auditor's position regarding the valuation of assets and liabilities.  
(OR)  
b) Describe the principles of verification.
14. a) Examine the appointment of a company auditor.  
(OR)  
b) Interpret the liabilities of a company auditor.
15. a) Describe the testing methods used during audit procedures.  
(OR)  
b) List the features of E-auditing.

**SECTION – C****(5 X 5 = 25 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.****(K4 (Or) K5)**

16. a) Infer the classification of audits.  
(OR)  
b) Differentiate between auditing and investigation.
17. a) Determine the objectives of internal audit.  
(OR)  
b) Examine the voucher and its auditor's duties of vouching.
18. a) Argue the difference between vouching and verification.  
(OR)  
b) Evaluate the objectives of verification.
19. a) Discuss the disqualifications of an auditor.  
(OR)  
b) Justify the various kinds of audit report.
20. a) Experiment with the need for computer assisted audit technique.  
(OR)  
b) Give your opinion about the step by step methodology for using CAAT.