

**PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)**

**BCom DEGREE EXAMINATION DECEMBER 2018
(Fifth Semester)**

Branch - **COMMERCE (COST AND MANAGEMENT ACCOUNTING)**

AUDITING

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks!)

Answer **ALL** questions

ALL questions carry **EQUAL** marks (10 x 2 = 20)

- 1 What is an audit?
- 2 What is meant by embezzlement of each?
- 3 What is internal check?
- 4 What is vouching?
- 5 What is the qualification of an auditor?
- 6 What is Joint Audit?
- 7 AASB - Expand.
- 8 What is divisible profit?
- 9 What is Tax Audit?
- 10 What is cost Audit?

SECTION - B (25 Marks!)

Answer **ALL** Questions

ALL Questions Carry **EQUAL** Marks (5 x 5 = 25)

- 11 a Explain the scope of Auditing.
OR
b What are the objectives of Auditing.
- 12 a What are characteristics of effective Internal control system.
OR
b What are the procedures of cash vouching.
- 13 a Write a note on Divisible profit.
OR
b How an auditor can be removed.
- 14 a What are the objectives of AASB?
OR
b Explain the standards of quality control.
- 15 a Write a note on 'Audit of small companies'.
OR
b Discuss briefly Audit of NGO.

SECTION - C (30 Marks)

Answer any **THREE** Questions

ALL Questions Carry **EQUAL** Marks (3 x 10 = 30)

- 16 Explain in detail different classification of Auditing
- 17 Distinguish between Internal check, Internal Audit and Internal control.
- 18 What are the process and Duties of Auditor.
- 19 Discuss in detail Auditing standards in India.
- 20 Explain in detail Audit of partnership firm.