

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

B.Voc DEGREE EXAMINATION DECEMBER 2017
(Fifth Semester)

Branch - FOOD PORCESSING TECHNOLOGY

ELECTIVE -1 INDUSTRIAL 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 meant by auditing?
- 2 List any two advantages of continuous audit.
- 3 What do you mean by 'Routine checking' and 'Vouching'?
- 4 What is a balance sheet audit?
- 5 Write the four stages in preparation prior to audit.
- 6 What is audit memorandum?
- 7 Write the scope of audit.
- 8 List any two advantages of audit note book.
- 9 What is the purpose of environmental audit?
- 10 What is a system audit?

SECTION - B (25 Marks!)

Answer **ALL** Questions

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

- 11 a Explain the basic principles of auditing.
OR
b Enumerate the objectives and functions of auditing.
- 12 a Differentiate between internal audit and external audit.
OR
b Explain the subject matter of an audit.
- 13 a Enumerate the steps to be followed before commencing an audit.
OR
b How will you prepare an agreement with a client?
- 14 a Explain briefly on audit working papers.
OR
b Write the advantages and limitations of an audit programme.
- 15 a Write a note on quality and hygiene audits.
OR
b Explain briefly on statutory audit and energy audit.

SECTION - C (30 Marks)

Answer any **THREE** Questions

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

- 16 Differentiate between book - keeping, accountancy and auditing.
- 17 Describe auditing based on the organisational structure.
- 18 Explain briefly on the professional conduct and ethics of an auditor.
- 19 Explain the steps involved in documentation of an auditing.
- 20 Elaborate on financial auditing.