

PSG COLLEGE OF ARTS & SCIENCE (AUTONOMOUS)

BCom DEGREE EXAMINATION DECEMBER 2025
(Sixth Semester)

Branch – COMMERCE

AUDITING & FINANCIAL REPORTING

Time: Three Hours

Maximum: 50 Marks

SECTION-A (5 Marks)

Answer ALL questions

ALL questions carry **EQUAL** marks (5 x 1 = 5)

SECTION - B (15 Marks)

Answer ALL Questions

ALL Questions Carry EQUAL Marks

$$(5 \times 3 = 15)$$

6 a Narrate the nature of auditing.
OR
b Show the requisite of Audit plan as per SA 300

7 a Summarize the duty of an auditor as regards to vouching of cash payments.
OR
b Sketch out the differences between verification and vouching

8 a Enumerate the appointment of auditors of Companies as per SA 550 revised standards
OR
b Explain the rights of an auditor

Cont...

9 a State the auditors duty as regards share capital.
OR
b Outline the duties of an Auditor as regards to charitable institutions

10 a Describe the objectives of financial reporting.
OR
b Discuss the purpose of financial reporting.

SECTION -C (30 Marks)
Answer any Three questions
ALL questions carry **EQUAL** Marks

(3 x 10 = 30)

11 Examine the objectives of auditing.

12 Enumerate the process of verification and valuation of assets.

13 Highlight the steps involved in the preparation of audit report as per CARO rules.

14 Point out the auditors' duty as regards depreciation and reserves

15 Analyse the elements of financial reporting.

Z-Z-Z

END