

SECTION - B (35 Marks)

Answer **ALL** Questions

ALL Questions Carry **EQUAL** Marks (5 x 7 = 35)

- 11 a How an auditor vouch Sale under Hire purchase.
OR
b Explain the procedure for audit of Sales returns.
- 12 a Describe the salient features in the vouching of wages in an industrial concern.
OR
b How do you audit a company's bank reconciliation?
- 13 a State the remuneration of an auditor.
OR
b Explain the procedure for appointment of a First Auditor of a company.
- 14 a Differentiate qualified audit opinion and unqualified audit opinion.
OR
b State the types of modified Opinion.
- 15 a How to design the audit procedure?
OR
b Outline the Audit requirements for a Limited Liability Partnership in India.

SECTION - C (30 Marks)

Answer any **THREE** Questions

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

- 16 Enumerate the duty of an Auditor in connection with Credit purchase.
- 17 Elucidate the Role of an Auditor in vouching income from investments and sale of investment.
- 18 Explain the rights and powers of an Auditor according to the provisions of Indian Companies Act.
- 19 Describe the factors to be considered when forming an opinion on the audited financial statements.
- 20 Enumerate the steps for audit of educational institutions.

Z-Z-Z

END

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION DECEMBER 2022
(Fifth Semester)

Branch – COMMERCE (PROFESSIONAL ACCOUNTING)

DISCIPLINE SPECIFIC ELECTIVE : I - FINANCIAL SERVICES

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks (10 x 1 = 10)

- 1 _____ is regarded as the fourth element of the financial system.
(i) Financial services (ii) Financial markets
(iii) Financial instruments (iv) Financial institutions
- 2 Financial service companies exclude
(i) Commercial banks (ii) Insurance companies
(iii) Sole proprietorship (iv) Crepitating agencies
- 3 Mutual Funds very popular in
(i) USA (ii) UK
(iii) Japan (iv) India
- 4 The Minimum size of Venture Capital fund is Rs.
(i) 1 Crore (ii) 5 Crore
(iii) 10 Crore (iv) 2 Crore
- 5 Factoring covers only those _____ which are not supported by negotiable instruments.
(i) Bills (ii) Receivables
(iii) Fiduciary payments (iv) Recourse
- 6 A Merchant banker can claim a charge _____ % as the Commission for the whole issue.
(i) 5 (ii) 10
(iii) 2.5 (iv) 0.5
- 7 What is the full form of CRISIL?
(i) Credit Rating Information Services of India Limited
(ii) Credit Rating Investment Services of India Limited
(iii) Credit Rating Insight Services of India Limited
(iv) Credit Rating Indian Services for Investment and Liability
- 8 UTI, LIC etc are examples of
(i) Banking institution (ii) Investment institution
(iii) NBFI (iv) Development banks
- 9 Stock broker is a member of a recognized stock exchange who _____ in securities
(i) Buys (ii) Sells
(iii) Deals (iv) All of the above
- 10 Services are mainly provided to foreign investors
(i) Custodial services (ii) Factoring services
(iii) Financial services (iv) None of the above

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