

- 9 a Define Contract of indemnity.
OR
b Elucidate rules of Compensation.
- 10 a What do you understand by General rules of construction?
OR
b State Aids to Interpretation.

SECTION -C (30 Marks)

Answer ALL questions

ALL questions carry EQUAL Marks

(5 x 6 = 30)

- 11 a Define Incorporation of Company and its Advantages.
OR
b Bring out contents of Prospectus.
- 12 a Discuss various types of share capital
OR
b Elucidate powers of Register.
- 13 a Explain the pre-requisites of a meeting.
OR
b Describe the appointment of auditor.
- 14 a Discuss various classifications of negotiable instruments.
OR
b Explain Rights and Duties of an Agent.
- 15 a Define General Clauses Act and its purpose
OR
b Describe rules of interpretation.

Z-Z-Z

END

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BCom DEGREE EXAMINATION DECEMBER 2022
(Fifth Semester)
Branch – COMMERCE (PROFESSIONAL ACCOUNTING)
AUDITING - II

Time: Three Hours

Maximum: 75 Marks

SECTION-A (10 Marks)

Answer ALL questions

ALL questions carry EQUAL marks

(10 x 1 = 10)

- 1 Voucher relates to _____
(i) Cash receipt (ii) Cash payment
(iii) Credit transactions (iv) All the above
- 2 Vouching of cash includes _____
(i) All the payments (ii) All the receipt
(iii) Both (i) (ii) (iv) None of these
- 3 Capital expenditure means _____
(i) Expenditure incurred to acquire fixed assets for the company
(ii) Expenditure incurred revenue expenditure
(iii) Expenditure incurred manufacturing cost
(iv) None of these.
- 4 Other receipts includes _____
(i) Rental income (ii) Lottery income
(iii) Long term capital gain (iv) All the above
- 5 Internal Auditors submit the report to _____
(i) Management (ii) Government
(iii) ICAI (iv) None of these
- 6 Audit of assets involves _____
(i) Physical verification of assets (ii) Verification of liabilities
(iii) Valuation of liabilities (iv) All of these
- 7 Financial statement means _____
(i) Written records of business activities and financial performance of a company
(ii) Record of activities
(iii) Both (i) & (ii)
(iv) None of these
- 8 Financial statements (SAFIO) deals with _____
(i) Responsibilities of an auditor with respect to comparative information in the audit of the financial statements.
(ii) Rights of auditors
(iii) Liabilities of an auditors.
(iv) Role of an auditors
- 9 First auditor is appointed by _____
(i) Board of Directors (ii) Government
(iii) ICAI (iv) None of these
- 10 An Internal auditor is an _____
(i) Temporary employee (ii) Permanent employee
(iii) Daily wages (iv) None of the above

Cont...