

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)

BCom DEGREE EXAMINATION DECEMBER 2019
(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 (10x2 = 20)

- 1 Define 'Auditing'.
- 2 What is Continuous Audit?
- 3 Define 'Internal Control'.
- 4 What is Collateral voucher?
- 5 What is the legal status of an auditor?
- 6 Is an auditor a servant?
- 7 What is audit and assurance?
- 8 What do you understand by Generally Accepted Auditing standards (GASS)?
- 9 List out any four items of income to be audited in case of hospitals.
- 10 Is audit compulsory for partnership firms?

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SECTION - B (25 Marks)

Answer **ALL** Questions

ALL Questions Carry **EQUAL** Marks (5x5 = 25)

- 11 a What are the objectives of auditing? Explain.
OR
b Distinguish between auditing and accountancy.
- 12 a What are the characteristics of the internal control? Explain.
OR
b What are the objectives of Vouching? Explain.
- 13 a Explain the various duties of an auditor.
OR
b What are the qualities of an auditor? Explain.
- 14 a State the basic principles of auditing.
OR
b What are the objectives of Auditing and Assurance Standards Board? Explain.
- 15 a What are the tasks to be performed by an auditor while conducting audit of NGOs? Explain.
OR
b Explain the provisions relating to audit on behalf of a sleeping partner.

SECTION - C (30 Marks!)

Answer any **THREE** Questions

ALL Questions Carry **EQUAL** Marks (3x10 = 30)

- 16 Explain the various classifications of audit.
- 17 Briefly explain the fundamental principles for internal check? Explain.
- 18 What are the rights and duties of an auditor?
- 19 Describe the functions of Auditing and Assurance Standards Board (AASB).