

FIFTH SEMESTER B.Com DEGREE EXAMINATION, NOVEMBER 2022**(Regular/Improvement/Supplementary)****B.Com Professional****GBCP5B21T: AUDITING AND ASSURANCE****Time: 3 Hours****Maximum Marks: 80****PART A: Answer all the questions. Each carries one mark.****Choose the correct answer.**

1. Audit in depth is synonymous for.....
 - A) Complete audit
 - B) Final audit
 - C) Detailed audit
 - D) None of these
2. The Chartered Accountant Act of India was made in
 - A) 1946
 - B) 1947
 - C) 1948
 - D) 1949
3. Independent audit is also called.....
 - A) Internal audit
 - B) Interim audit
 - C) External audit
 - D) Social audit
4. An audit is.....
 - A) An art
 - B) A science
 - C) Both Art and Science
 - D) None
5. Prevention of fraud isobjective of audit
 - A) Primary
 - B) Subsidiary
 - C) Political
 - D) Social

Fill in the Blanks.

6.appoint Comptroller and Auditor General of India.
7.is the certificate of truth that the auditor makes.
8. A surprise visit by auditor to his client's office and checking important items is called.....
9. The ultimate responsibility for firm's system of quality control lies with.....
10. Internal auditor is appointed by.....

(10 × 1=10 Marks)**PART B: Answer any eight questions. Each carries two marks.**

11. What are the qualifications of a statutory auditor?
12. Write a short note on Investigation.
13. What is audit certificate?
14. Define audit planning.
15. What are audit working papers?
16. Who is an internal auditor?

(PTO)

17. Who gives remuneration to auditor?
18. List two liabilities of company auditor.
19. What is internal check?
20. Enlist the different types of audit reports

(8 × 2 = 16 Marks)

PART C: Answer any six questions. Each carries four marks.

21. What is meant by audit sampling? Explain its methods.
22. Discuss the various audit techniques.
23. Write an account on the importance of audit evidence.
24. Explain the rules for appointment and removal of statutory auditor.
25. Explain Management audit.
26. Discuss the qualities of an auditor.
27. Explain the risk of material misstatement.
28. What is an auditing? Mention its objectives.

(6 × 4 = 24 Marks)

PART D: Answer any two questions. Each carries fifteen marks.

29. What is Vouching? Explain how it is different from verification.
30. What is audit planning? Explain its steps.
31. What are auditing standards? Explain 'agreeing the terms of audit engagement'.

(2 × 15 = 30 Marks)