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D6BCM2102

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Reg.No.....

Name:

**SIXTH SEMESTER B.Com. DEGREE EXAMINATION, APRIL 2024
(Regular/Improvement/Supplementary)**

FINANCE AND COMPUTER APPLICATION

GBCM6B15T: AUDITING AND CORPORATE GOVERNANCE

Time: 2 ½ Hours

Maximum Marks: 80

**SECTION A: Answer the following questions. Each carries *two* marks.
(Ceiling 25 Marks)**

1. What are guide notes with respect to statement on standard practices?
2. Define documentation.
3. What do you mean by secondary vouchers?
4. What do you mean by green governance?
5. What are the supporting documents necessary to vouch the acquisition of plant and machinery?
6. How a tax auditor is removed?
7. What is disclaimer of opinion?
8. What is CRISIL?
9. Define concentrated ownership.
10. What is internal control?
11. Define a board committee.
12. What is unearned income? Give two examples.
13. What do you mean by wasting assets?
14. Comment on forensic audit.
15. What is UK combine code?

**SECTION B: Answer the following questions. Each carries *five* marks.
(Ceiling 35 Marks)**

16. What are the special points to be considered while examining vouchers?
17. What do you mean by criticism of balance sheet?
18. State the reason for the failure of Enron USA.
19. Give the circumstances the auditor issues a qualified report.
20. Elaborate the rights of an auditor under the Indian Companies Act.
21. Explain reason for mis-governance in India.
22. Differentiate between statutory audit and management audit.
23. What are the recommendation of Cadbury Committee?

(PTO)

SECTION C: Answer any *two* questions. Each carries *ten* marks.

24. What are the advantages and disadvantages of continuous audit?
25. Explain auditor's duty with regard to valuation of assets.
26. Define internal check. What are the fundamental principles of internal check system?
27. Narrate various models of corporate governance.

(2 x 10 = 20 Marks)