

**D6BCM2202**

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**Reg. No.....**

**Name: .....**

**SIXTH SEMESTER B.Com. DEGREE EXAMINATION, APRIL 2025**

**(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 is net realizable value?
2. Mention the reason for controlling insider trading.
3. What do you mean by deferred revenue expenditure?
4. How a tax auditor is appointed?
5. What do you mean by auditing techniques?
6. List the firms that require statutory audit.
7. Comment on peer review.
8. Define class action suits.
9. Mention the consequences of giving a qualified report.
10. What is auditor's lien?
11. State the Agency theory.
12. What do you mean by valuation?
13. Define audit committee?
14. What is UK combine code?
15. What do you mean by supremacy CEO?

**SECTION B: Answer the following questions. Each carries *five* marks.**

**(Ceiling 35 marks)**

16. What are the objectives of internal audit?
17. Discuss the benefits of corporate governance.
18. Explain the precaution taken to safeguard against disadvantages and dangers of continuous audit.

**(PTO)**

19. What is contingent liability? Is it necessary to make provisions in the final accounts?
20. How do you verify copyright of a firm?
21. Elaborate on the duties of an auditor under professional etiquette.
22. “Auditor should not adopt an attitude of suspicious”. comment in the light of judgement in Kingston Mill Co. Ltd Case.
23. Distinguish between management audit and cost audit.

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

24. Discuss the manner in which the vouching of impersonal ledger is done by auditor.
25. What are the guidelines to be followed by an auditor with regard to internal check of cash sales?
26. What is rating agency? Explain various rating agencies.
27. Discuss the common grievances noticed in various corporate governance failures.

**(2 x 10 = 20 Marks)**