



**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**

**B.Com. DEGREE EXAMINATION – CORPORATE SECRETARYSHIP**

**FIFTH SEMESTER – APRIL 2016**

**BC 5401 - AUDITING**

Date: 29-04-2016

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

**PART – A**

Answer **ALL** the questions:

**(10 x 2 = 20)**

1. What is an Audit Planning?
2. Define Audit Evidence.
3. What are errors of duplication?
4. Who is an Independent Auditor?
5. What do you mean by Interim Audit?
6. What is Risk Analysis?
7. How is vouching different from routine checking?
8. Define Audit Report.
9. What is Teeming and Lading?
10. Explain the procedure relating to vouching of Bills payable.

**PART – B**

Answer any **FOUR** questions:

**(4 X 10 = 40)**

11. Differentiate between Investigation and Auditing.
12. Enumerate the main features of government audit.
13. What are working papers? and How are they important?
14. Describe the various steps in the evaluation of internal control system.
15. What is vouching? Explain the main objectives of vouching.
16. What are the contents of Audit Report?
17. State the advantages of computer usage in auditing.

**PART – C**

Answer any **TWO** questions:

**(2 X 20 = 40)**

18. Discuss in brief the advantages and limitations of auditing.
19. How would you vouch the following receipts?
  - a. Sale of investments
  - b. Bills receivable
  - C. Interest Received
  - d. Cash receipts from Customers
  - e. Dividend
20. What is verification? How will you verify the following assets?
  - a. Freehold land
  - b. Buildings
  - c. Furniture, fixtures and office equipments
  - d. Goodwill
21. State the provisions of Companies Act, 1956 with regard to qualification and appointment of auditors.

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