

(FOR THE CANDIDATES ADMITTED
DURING THE ACADEMIC YEAR 2021 ONLY)

21UCC621

REG.NO. :

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI
END-OF-SEMESTER EXAMINATIONS : MAY-2024
COURSE NAME: B.Com.-C.A **MAXIMUM MARKS: 70**
SEMESTER: VI **TIME : 3 HOURS**

PART - III

AUDITING & CORPORATE GOVERNANCE

SECTION - A (10 X 1 = 10 MARKS)

ANSWER THE FOLLOWING QUESTIONS.

MULTIPLE CHOICE QUESTIONS.

(K1)

1. Periodical Audit is carried on at the _____ of the financial year.
(a) End (b) Beginning (c) Middle (d) None of the above
2. Comptroller and Auditor General (CAG) of India is appointed by _____.
(a) PM (b) Chief Minister (c) President (d) None of the above
3. _____ is undertaken to check whether the various activities of the organization are carried out efficiently or not.
(a) Management audit (b) Performance audit (c) Final audit (d) None of the above
4. The framework for establishing good corporate governance and accountability was originally setup by -----
a) Nestle committee b) Rowntree committee c) Cadbury committee d) Thornton committee
5. Which of the following is a basic definition of ethics?
a) Moral guidelines for behavior b) Rules for acknowledging the spirit of the law
c) Rules or principles that define right and wrong conduct
d) Principles for legal and moral development

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES.

(K2)

6. State any two objectives of auditing.
7. Define the term vouching.
8. What are the duties of an auditor?
9. State the benefits of corporate governance.
10. What is business ethics?

SECTION – B

(5 X 4 = 20 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K3)

11. a) Explain the principles of auditing.
(OR)
b) Describe the procedure of audit.

(CONTD.....2)

12. a) What do you understand by verification? Distinguish between verification and Valuation.
(OR)
b) What is meant by 'Internal check'? Suggest a suitable system of internal check for recording cash receipt and cash payment.
13. a) Discuss the liabilities of an auditor under Companies Act 2013.
(OR)
b) Discuss the provisions of Companies Act 2013, regarding qualification, disqualification and removal of auditors.
- 14.a) Narrate the provisions of the Companies Act 2013, relating to changes in Corporate Governance issues.
(OR)
b) Explain the factors influencing the quality of Corporate Governance.
- 15.a) Explain the importance of corporate social responsibility with business ethics.
(OR)
b) Describe the different approaches of business ethics.

SECTION - C

(4 X 10 = 40 MARKS)

ANSWER ANY FOUR OUT OF SIX QUESTIONS

(16th QUESTION IS COMPULSORY AND ANSWER ANY THREE QUESTIONS (FROM Qn. No : 17 to 21) (K4 (Or) K5)

16. Explain the provisions of Companies Act, 2013 regarding the appointment and remuneration of the auditors.
17. Explain the various classes of audit and their relative merits and demerits.
18. "Auditor should first review the internal check system prevalent in the concern and then proceed to audit". Discuss.
19. What factors substantiate the need for corporate governance on the Board of Directors of a company?
20. Explain the principles and various models of corporate social responsibilities
21. Explain the different types of values. Discuss the important thoughts and principles of Indian values for management.
