

(FOR THE CANDIDATES ADMITTED

SUBJECT CODE

20 UCO 514

DURING THE ACADEMIC YEAR 2020-21 ONLY)

REG.NO.

**N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI**

**END-OF-SEMESTER EXAMINATIONS : DECEMBER – 2022**

**B.Com. (Aided & SF)**

**MAXIMUM MARKS: 70**

**V SEMESTER**

**TIME : 3 HOURS**

**PART - III**

**AUDITING PRINCIPLES AND PRACTICE**

**SECTION – A**

**(10 X 1 = 10 MARKS)**

**ANSWER THE FOLLOWING QUESTIONS.**

**MULTIPLE CHOICE QUESTIONS.**

**(K1)**

1. Audit is optional for .....
  - a) Sole trader/proprietor
  - b) HUF
  - c) Partnership Firm
  - d) All the above
2. Vouching relates to .....
  - a) Cash receipts
  - b) cash payments
  - c) Credit transaction
  - d) All the above
3. Stock should be valued at.....
  - a) Cost price
  - b) Market Price
  - c) Cost or market price  
Whichever is lower
  - d) Cost or market price whichever is  
high
4. First auditor of a company is appointed by.....
  - a) Board of Directors
  - b) Shareholders at AGM
  - c) Central Government
  - d) State Government
5. Which approach uses the computer as a redundant device and uses it as a book keeping device?
  - a) Auditing with computer
  - b) Auditing through computer
  - c) Auditing around computer
  - d) None of these

**ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES:**

**(K2)**

6. Define Auditing
7. What is meant by Audit Note Book?
8. State the meaning of valuation
9. What is Audit Report?
10. Interpret the meaning of Audit testing.

**SECTION – B****(5 x 4 =20 MARKS)****ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS: (K3)**

11. a) Show the objectives of Auditing.

(OR)

- b) Bring out the Qualities of an auditor.

12. a) Explain the contents of Audit programme.

(OR)

- b) Highlight the advantages of Internal check system

13. a) Discuss the different types of values?

(OR)

- b) State the causes for depreciation.

14. a) Bring out the liabilities of Auditor

(OR)

- b) Point out the contents of Audit Report.

15. a) Examine the step by step methodology for Computer Assisted Audit Techniques.

(OR)

- b) Highlight the Need for CAATS.

**SECTION – C****( 4 x 10 = 40 MARKS )****ANSWER ANY FOUR OUT OF SIX QUESTIONS:****(K4 / K5)****(16<sup>th</sup> Question is Compulsory. )**

16. Discuss the various classifications of Audit.
17. In what point would you keep in mind while vouching trading transactions?
18. Discuss the various classification of assets? Explain it.
19. Describe the rights of an auditor
20. Examine the different types of Audit Test.
21. Describe the types of computer Assisted audit Techniques