

BCOM 3005

B.Com. DEGREE EXAMINATION, JANUARY 2022.

Third Year – Non-Semester

Commerce

AUDITING

Time : Three hours

Maximum : 100 marks

PART A — (5 × 8 = 40 marks)

Answer any FIVE out of Eight questions.

1. Describe the advantages and disadvantages of an Audit Programme.
2. Explain the Auditor's duties in vouching.
3. Explain the object of verification of assets.
4. Examine the liabilities of negligence under the law of agency.
5. Distinguish between statutory Auditor and management auditor
6. Distinguish between investigation and auditing and techniques of investigation.

7. Explain the powers and duties of an auditor.
8. Define Audit. And what are the qualities of an Auditors?

PART B — (4 × 15 = 60 marks)

Answer any FOUR out of Six questions.

9. What are the qualifications prescribed for an auditor of a limited company? State the mode of appointment of casual vacancy of an auditor.
10. Explain the statutory provision with regard to appointment and remuneration of auditors of a limited company?
11. Explain the special Reserve or provision and differences between General Reserve and provision.
12. What is meant by the term verification of assets? How does it differ from the term valuation of assets? State the importance of verification and valuation of assets from the point of view of an auditor of a limited company.

13. Explain the audit of banking companies and special points to be noted in the case of a Bank Audit.
 14. The Audit of Cooperative Bank institution and insurance companies Comment.
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