



K21U 1593

Reg. No. :

Name :

V Semester B.Com. Degree (CBCSS – Sup./Imp.)
Examination, November 2021
(2015-'18 Adms.)
Core Course
5B12COM : AUDITING

Time : 3 Hours

Max. Marks : 40

PART – A

I. Answer **all** questions. **Each** carries $\frac{1}{2}$ mark :

- 1) _____ audit is concerned with checking the efficiency with which the activities of an organisation are carried out.
- 2) The first auditor of a company is appointed by _____.
- 3) In joint stock company, the audit report is submitted to _____.
- 4) The process of assigning appropriate values to assets or liabilities is called _____.

(4x $\frac{1}{2}$ =2)

PART – B

II. Answer **any four** questions. **Each** carries 1 mark :

- 5) What is audit-in-depth ?
- 6) Define statutory audit.
- 7) Discuss 'auditing around the computer'.
- 8) What is test checking ?
- 9) Write any two example of contingent liability.
- 10) Distinguish between verification and valuation.

(4x1=4)

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PART - C

III. Answer **any six** questions (**not exceeding one page**). **Each carries 3 marks** :

- 11) Distinguish between auditing and investigation.
- 12) Explain the valuation of plant and machinery.
- 13) Discuss the status of a company auditor.
- 14) Write a note on 'CAAT'.
- 15) What are the objectives of internal control ?
- 16) Explain the civil liabilities of an auditor.
- 17) What are the contents of an audit report ?
- 18) List out the advantages of EDP auditing.

(6×3=18)

PART - D

IV. Answer **any two** questions. **Each carries 8 marks** :

- 19) Explain the procedure for appointment of a company auditor.
- 20) What is an audit programme ? Explain the advantages and disadvantages of audit programme.
- 21) What do you mean by internal check ? Explain the considerations in framing a good system of internal check.

(2×8=16)