

Roll No.

BBA-605(N)

B. B. A. (Sixth Semester) EXAMINATION, May, 2019

(New Course)

Paper Fifth

AUDITING

Time : Three Hours] [Maximum Marks : 70

Note : Attempt questions from all Sections as directed.

Inst. : The candidates are required to answer only in serial order. If there are many parts of a question, answer them in continuation.

Section—A

(Short Answer Type Questions)

Note : All questions are compulsory. Each question carries 3 marks.

1. (A) What are the qualities of an auditor ?
- (B) Explain the terms "True and Fair" given by an auditor in his audit report .
- (C) Distinguish between "Internal Audit" and "Internal Check".
- (D) What are the contents of "Audit Note Book" ?

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- (E) Distinguish between Cost Audit and Management Audit.
- (F) What do you mean by CAG ? Explain.
- (G) What are the objectives of Audit ?
- (H) Distinguish between a partnership firm and company as far as audit is concerned.
- (I) Distinguish between valuation and verification of assets.
- (J) How can an auditor be removed in a company ?

Section—B

(Long Answer Type Questions)

Note : Attempt any two questions. Each question carries 10 marks.

2. "Accounting starts when book-keeping ends and auditing starts when accounting ends." Elucidate this statement and explain the advantages that accrue from audit.
3. Pankaj & Associates, a Chartered Accountant Firm in Kolkata has been appointed by XYZ Company Limited for conducting an audit. Draw an Audit Engagement Letter that needs to be furnished by XYZ Company Limited for effecting this engagement.
4. Define 'Voucher' and 'Vouching' : How will you carry out vouching of cash book in a company as an auditor ?
5. What are the responsibilities of Management vis-a-vis Auditors regarding internal controls in a company ? Design a system of internal check for wages payments in a manufacturing company.

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Section---C

(Long Answer Type Questions)

Note : Attempt any *two* questions. Each question carries 10 marks.

6. You are statutory auditor appointed under Companies Act, 2013 in M/s Swadeshi Cotton Mills Ltd. Mumbai. Draft a qualified audit report mentioning at least three qualifications therein to be given by you upon completion of audit of the company.
7. How is remuneration of an auditor fixed in a company ? Explain the powers and duties of auditors in a company.
8. What do you mean by divisible project and dividends in a company ? Explain the procedure of completing audit of divisible projects and dividends in a company.
9. Write short notes on any *two* of the following :
 - (a) Test checking
 - (b) Audit of Inventories in a Company
 - (c) Bank Audit
 - (d) Cost Audit
 - (e) Basic Principles Governing an Audit

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