

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 600 086.
(For candidates admitted during the academic year 2015-2016 and thereafter)
SUBJECT CODE: 15CM/ME/AG55

B.Com. DEGREE EXAMINATION NOVEMBER 2018
COMMERCE
FIFTH SEMESTER

COURSE : MAJOR – ELECTIVE
PAPER : AUDITING
TIME : 3 HOURS

MAX. MARKS: 100

SECTION A

Answer ALL questions.

(10 x 2 = 20 marks)

1. What do you mean by efficiency audit?
2. Define Internal control.
3. What do you mean by vouching of trading transactions?
4. Name the expenses that are included in miscellaneous expenses.
5. State the steps to be taken to remove the first auditor of a company.
6. What is Cost of testing?
7. How is vouching different from routine checking?
8. Define the tick marks used by an auditor.
9. What are Current Liabilities?
10. How are auditors of government companies appointed?

SECTION B

Answer any FIVE questions.

(5 x 8 = 40 marks)

11. Explain briefly the objectives of an Independent audit.
12. Compare Internal audit with independent financial audit.
13. Discuss in detail about the importance of audit working papers.
14. Describe the various steps in the evaluation of internal control system relating to cash transactions.
15. State the various aspects which are considered by an auditor while verifying the assets.
16. What are the contents of Audit Report?
17. Discuss the salient feature of computer Assisted Audit Techniques.

SECTION C

Answer any TWO questions.

(2 x 20 = 40 marks)

18. Discuss in brief the various kinds of auditing techniques.
19. How would you vouch the following receipts?
 - a. Sale of investments
 - b. Bills receivable
 - c. Interest Received
 - d. Cash receipts from Customers
 - e. Dividend
20. What is verification? How will you verify the following assets?
 - a. Motor vehicles
 - b. Inventories
 - c. Debtors
 - d. Bank Balances
21. State the provisions of Companies Act, 2013 with regard to powers and duties of auditors.
