

**T. Y.B. Com Semester -V (CBCS) Ordinance
EXAMINATION, JANUARY 2021**

Accounting Major II – Auditing

Duration: 2 Hours

Max Marks: 80

Instructions:

1. All questions are **Compulsory**, however internal choice is available.
2. Answer sub-question in question no. 1 and 2 in not more than 100 words.
3. Answer question no. 3 to question no. 6 in not more than 400 words.
4. Figures to the right indicate full marks for respective question / sub-question.

1. **Write short notes on the following (any four):** [4 x 4 =16]
 - a) Distinguish between Auditing and Accountancy
 - b) Objectives of Internal Control
 - c) Content of Audit Programme
 - d) Verification V/s Vouching
 - e) Distinction between Report and Certificate
 - f) Purpose of Audit Note Book

2. **Write short notes on the following (any four):** [4 x 4 =16]
 - a) Qualities of an Auditor.
 - b) Significance of Internal audit
 - c) Working files – Permanent and Temporary
 - d) Verification V/s. Valuation
 - e) Routine Checking
 - f) Audit in Computerized Environment

3. A) Discuss in brief various objectives of Auditing. [1x12 =12]
OR
B) Explain various classes of Audit according to time.

4. A) Discuss the Internal Control Questionnaire and Flow Chart method for evaluation of internal control. [1x12 =12]
OR
B) Explain merits and demerits of Internal Check System.

5. A) Discuss in brief various methods of obtaining Audit evidence. [1x12 =12]
OR
B) Explain different types of Audit report.

6. A) Explain in details concept of Peer review. [1x12 =12]
OR
B) Write a short note on Tax audit and Management audit.