

# S.S.T COLLEGE OF ARTS AND COMMERCE

Ulhasnagar-4

Internal Examination - March 2022

Class: SYBMS (IV) SUB: AUDITING FINANCE Duration: 40 Minutes

Marks :- 20

Q.1 Choose the correct answer and rewrite the answer :-

(10 M)

1. Process in which the strategy is designed to conduct the expected result which also defines the scope of audit inside the company is called \_\_\_\_\_.  
a) Audit planning b) Audit programme c) Audit working papers d) Audit Notebook
2. Written scheme of the exact details of the work done by the auditor and his staff in connection with the particular work is called \_\_\_\_\_.  
a) Audit planning b) Audit programme c) Audit working papers d) Audit notebook
3. Financial statement include \_\_\_\_\_.  
a) Balance sheet b) profit and loss account c) cash flow d) Balance sheet , profit and loss account
4. Primary object of auditing is \_\_\_\_\_.  
a) True and fair view b) Detection of fraud and error c) Investigate the affairs of the company  
d) Finding out the cost of particular product.
5. When the accounts are audited throughout the year by the audit staff under the guidance of the auditor is called \_\_\_\_\_.  
a) Continuous audit b) Internal audit c) Balance sheet audit d) Interim audit
6. \_\_\_\_\_ Inspection of the books of account and financial statements of an organization.  
a) Auditing b) Accounting c) Investigation d) Book keeping
7. Systematically keeping the records of the accounts of an organization and preparation of financial statements at the end of the financial year is called \_\_\_\_\_.  
a) Auditing b) Accounting c) Investigation d) Taxation
8. Audit is an audit which is conducted, means no specific time period of audit is defined particularly in \_\_\_\_\_ audit.  
a) Continuous b) concurrent c) Final d) Interim
9. The first step in audit process is \_\_\_\_\_.  
a) Audit planning b) Audit programme c) Audit working papers d) Audit notebook
10. Secondary object of auditing is \_\_\_\_\_.  
a) True and fair view b) Detection of fraud and error c) investigate the affairs of the company  
d) Finding out the cost of particular product.

Q2 Answer in Brief :-( any 2 )

( 10 M)

1. Explain the meaning of Final audit with its advantages and disadvantages.
2. Explain meaning, advantages and disadvantages of audit programme.
3. Explain meaning, advantages and disadvantages of audit notebook.

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