

64F208424

Seat Number: - _____
Marks: 75

Duration: - 2 ½ Hours

Note: - All Questions are compulsory

Figures to the right indicate full marks.

Q.1 (a) Choose the correct alternative & rewrite the sentences : - (Any 8)

(8m)

1. The term Audit is derived from _____ language.
(Latin / Greek / German / Sanskrit)
2. A financial statement includes _____.
(Balance Sheet / Profit/ Loss A/c / Cash Flow / All of the above) **CO1 (U)**
3. _____ is a systematic examination of books and records of a business..
(Auditing / Investigation/ Accounting / Book Keeping) **CO1 (U)**
4. Credit Sale of Rs. 25,000/- to Prajakta, Bank A/c is debited. This is Error of _____. **CO1 (AP)**
(Commission / Omission / Principle)
5. Audit Working papers is property of _____. **CO2 (R)**
(Client / Auditor / Government)
6. Auditor expresses his opinion through his _____. **CO2 (U)**
(Audit Report / Audit Notebook / Audit Working Papers)
7. Audit Programme should be _____. **CO2 (U)**
(Oral / Rigid / Flexible / fixed)
8. _____ refers to examination of assets & liabilities are properly recorded in balance sheet. **CO2(U)**
(Vouching / Verification / Confirmation)
9. _____ deals with Audit Sampling. **CO2 (R)**
(SA 530 / SA 400 / SA 610 / SA 510)
10. _____ Audit is suitable for companies having small volume of transactions. **CO1 (R)**
(Continuous / Final / Interim)

Q.1 (b) State whether the following statements are true/false:- (Any 7)

(7m)

1. Audit plan based on nature of client business. **CO1 (U)**
2. Auditor is primarily responsible for detecting & preventing errors & frauds. **CO1 (R)**
3. Audit Planning is first step in Audit. **CO2 (R)**
4. There is no risk in Audit sampling. **CO2 (R)**
5. Memorandum of Association is part of current audit file. **CO2 (R)**
6. An statutory auditor must be chartered Accountant **CO1 (R)**
7. Verification is detail checking of each and every transaction. **CO2 (R)**
8. Audited accounts are free from errors and frauds. **CO1 (R)**
9. Debit note is issued when goods are returned by customers. **CO1 (R)**

