Auditing Symms 814124

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	ion: - 2 ½ Hours - All Questions are compulsory	Marks: 75
11010.	Figures to the right indicate full marks.	
Q.1 (a)	Choose the correct alternative & rewrite the sentences : - (Any 8)	(8m)
	(Latin / Greek / German / Sanskrit)	
2.	A financial statement includes	CO1 (U)
	(Balance Sheet / Profit/ Loss A/c / Cash Flow / All of the above)	
3.	is a systematic examination of books and records of a business	CO1 (U)
	(Auditing / Investigation/ Accounting / Book Keeping)	
4.	Credit Sale of Rs. 25,000/- to Prajakta, Bank A/c is debited. This is Error of	CO1 (AP)
	(Commission / Omission / Principle)	1:50
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)	
) State whether the following statements are true/false:- (Any 7) Audit plan based on nature of client business	(7m) 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	CQ1(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.	CQ1(R)

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Q.2 (a) Exp	plain concept of Secret Reserves? Explain auditor's duty regarding sec	ret reserves. CO	1 (U) (8m)
(b) De	efine Auditing. What are its advantages?	CO1(R)	(7m)
	OR	- 41 (11)	(7111)
Q.2 (c) Wh	at do you mean by Continuous Audit? Explain its merits & demerits.	CQ1(U)	(8m)
(d) Wr	ite Qualities of an Auditor in detail.	CO1(R)	(7m)
		S. Contract	
Q.3 (a) Wh	at do you mean by Audit Programme? Explain advantages & disadvan	tages of Audit Progr	amme.
		CO2(AP)	(8m)
(b) Exp	plain importance of Audit Working Papers in auditing. What are its con	ntents? CO2 (R)	(7m)
	OR		(,)
Q.3 (c) Wh	at do you mean by Audit Planning? Explain the factors to be considered	ed while planning?.	
		CO2 (U)	(8m)
(d) Exp	plain Different types of Audit Sampling.	CO2 (R)	(7m)
			Mary II
Q.4 (a) What	at do you mean by Internal Control System? As an auditor how will you	ou review internal?	
co	ntrol system of Purchases?	CO2 (AP)	(8m)
(b) Wri	te Short note on Internal Check. Explain factors to be considered while	e framing internal Cl	ieck?
		CO2 (AN)	(7m)
0.4 5 5	OR		JB 6
Q.4 Defi	ne Vouching? As an Auditor how would you vouch the following?	CO2 (E)	(15m)
	a) Cash Sales b) Advertisement Expenses		
0.5 (-) 4			
Q.5 (a) As a	an auditor how would you verify Fixed Assets?	CO2 (E)	(8m)
(b) Wrii	te a short note of verification of Bank Laon?	CO2 (E)	(7m)
0.5 W-44	OR		
	hort note :- (Any 3)	300	(15m)
1.	Types of Frauds	CO1(U)	,
2.	Interim Audit	CO1 (R)	
3.	Techniques of Auditing	CO2 (R)	
4.	Internal Audit	CO2(R)	
5.	Distinguish between Verification & Valuation	CO1 (AN)

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