

Duration: - 2 ½ Hours

Marks: 75

Note: - All questions are compulsory

Figures to the right indicate full marks.

Q.1 (a) State whether the following statements are true/false:- (Any 8) (8m)

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|---|----------|
| 1. The auditor should act like a bloodhound not as watchdog.                          | CO1 (U)  |
| 2. Window dressing refers to undervaluation of assets & overvaluation of liabilities. | CO1 (R)  |
| 3. Audit working papers are property of auditor.                                      | CO2 (U)  |
| 4. Current Audit file includes previous year's financial statements.                  | CO2 (R)  |
| 5. Audit planning is first step towards audit.  | CO1 (U)  |
| 6. Internal auditor is appointed by Creditors of company.                             | CO2 (R)  |
| 7. Sampling includes detail checking of each and every transaction.                   | CO2 (U)  |
| 8. The assets and liabilities are verified by investigator.                           | CO2 (R)  |
| 9. A voucher needs not to be dated.   | CO2 (U)  |
| 10. Stock is valued at cost or market value whichever less is.                        | CO1 (AP) |

Q.1 (b) Match the following: -(Any 7) (7m)

(A)	(B)
1. Auditor CO1 (R)	a. Intentional Mistake
2. Sampling CO2 (U)	b. Appointed by management
3. Audit Documentation CO1 (R)	c. Incomes & expenditure
4. Audit Planning CO1 (R)	d. Chartered Accountant
5. Independence CO1 (R)	e. Understatement of Liabilities
6. Vouching CO2 (R)	f. SA 230
7. Internal auditor CO2 (U)	g. First step in auditing
8. Fraud CO1 (R)	h. Technique of audit
9. Secret Reserve CO1 (R)	i. Quality of auditor

Q.2 (a) Explain meaning & types of errors. CO1 (U) (8m)

(b) Define Auditing? Explain its features. CO1 (R) (7m)

OR

Q.2 (c) Define Final Audit. What are the advantages and disadvantages of final audit? CO1 (R) (8m)

(d) Distinguish between Accounting & Auditing. CO1 (AN) (7m)

- 3 (a) Explain the content of Audit Programme. CO2 (U) (8m)  
 (b) Discuss various Techniques of Audit. CO2 (AP) (7m)

OR

- Q.3 (c) What do you mean by Audit planning? Explain the factors to be considered while planning? CO1 (R) (8m)  
 (d) Define Audit Sampling. What are its various types? CO2 (U) (7m)
- Q.4 Define Vouching? As an Auditor how would you vouch the following? CO2 (E) (15m)  
 a) Interest received on investments b) Salaries

OR

- Q.4 (c) What do you mean by internal control system. Which points should be considered by an auditor for review of internal control of Debtors? CO2 (E) (8m)  
 (d) Define Verification. As an auditor how will you verify fixed assets? CO2 (AP) (7m)
- Q.5 (a) Write a detailed note on internal Check. Explain auditors duty regarding internal check system. CO2(R) (8m)  
 (b) Explain objectives of auditing. CO1 (U) (7m)

- Q.5 Write short note on :- (Any 3) (15m)
1. Qualities of Auditor CO1 (U)
  2. Audit Notebook CO2 (R)
  3. Distinguish Between internal Audit & Statutory Audit CO2 (AN)
  4. Secret Reserves CO1 (R)
  5. Verification of bills payable CO2 (E)

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