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T.Y.B.Com. Semester V (CBCS) Ordinance

EXAMINATION MAY 2023

Accounting Major II : Auditing

[Time: 2 Hours]

[Max. Marks:80]

- Instructions:** 1) All questions are **compulsory**, however internal choice is available.
 2) Answer sub questions in question number **1** and **2** in not more than **100** words.
 3) Answer question number **3** to question number **6** in not more than **400** words.
 4) Figures to the **right** indicate **full** marks for respective question/sub question.

Q1 Answer any four of the following:

4x4=16

- Qualities of an auditor.
- Internal audit.
- Audit Note Book.
- Peer Review.
- Advantages of audit.
- Ownership and confidentiality of working papers.

Q2 Answer any four of the following:

4x4=16

- Internal control questionnaire.
- Reliability of audit evidence.
- Test checking.
- Audit Programme.
- Management audit.
- Qualified audit report.

Q3 A. Explain the basic principles governing an audit.

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OR

B. Define audit and explain the objectives of audit.

12

Q4 A. Explain the procedure for evaluation of Internal Control System.

12

OR

B. Define Internal Check. Explain the merits and demerits of internal check.

12

Q5 A. What is audit evidence? Explain the methods of obtaining audit evidence.

12

OR

B. Explain the matters to be reported by the auditors under CARO 2016.

12

Q6 A. Define Cost audit. Explain the objectives and advantages of cost audit.

12

OR

B. Explain the various 'Computer Assisted Audit Techniques' (CAATs) used by the auditor to carry out audit procedures in a CIS environment.

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