



GOA UNIVERSITY

Bachelor of Commerce (Sem-V) (NEP).

Subject Name: Cost AccountingPaper Title: **Cost and Management Audit (VET)** Paper Code: **CCA-321**Duration: **2:00** HoursTotal Marks: **80 Marks**

- Instructions:**
- All questions are compulsory.
 - Answer sub-questions of Q.1 not more than 50 words each.
 - Questions carrying 04 Marks should be answered in not more than 100 words each.
 - Questions carrying 12 Marks should be answered in not more than 400 words each.
 - Figures to the right indicate marks to questions/sub-questions.
 - Start each question on a fresh page.

- Q. 1. Answer the following. (2x 8=16)**
- What is meant by Performance Audit?
 - List any two objectives of Cost Audit.
 - Mention any two rights of a Cost Auditor.
 - State any two disqualifications of a Cost Auditor.
 - What is a Cost Audit Notebook?
 - Name any two End-Users of the Cost Audit report.
 - What is the meaning of Management Audit?
 - Define Management Information System (MIS).
- Q. 2. A Describe how Cost Audit techniques can improve decision-making. 12**
- OR**
- Q. 2. B Distinguish between Cost Audit and Financial Audit. 12**
- Q. 2. C Discuss the importance of Social Audit. 4**
- Q. 3. A A cost auditor has given false evidence on a certificate required by law. Identify the liabilities of a cost auditor under the Companies Act 2013. 12**
- Q. 3. B XYZ Ltd., a listed company, is engaged in the manufacture of paints and has decided to get its books audited. Show how they would choose the different books of account to be maintained. 4**

OR

- Q.3.C** A member of the board of directors wants to know about the various provisions under Companies Act 2013 with respect to cost audit. Presuming to be a cost auditor, comment on the important sections of the Companies Act, 2013 relating to cost audit. **4**
- Q. 4. A.** Analyse the impact of the the Cost Audit Programme while explaining its advantages and disadvantages **12**
- Q. 4. B.** Imagine yourself as the cost auditor for a Steel manufacturing Company. How would you analyse the Research and Development expense records are maintained under Cost Accounting Record Rules. **4**
- OR**
- Q. 4. C.** Examine the review of the Cost Audit Report with necessary actions taken. **4**
- Q. 5. A.** Assess the role of appraisal of the objectives, Organisational structure and planning process in determining the success or failure of management strategies. **12**
- Q. 5. B.** Evaluate the objectives of the Operational Audit in an organisation. **4**
- OR**
- Q. 5. C.** Assess the preliminaries to the Management Audit of a company. **4**