

**Duration : 2.5 hours****Marks : 75**

- All questions are compulsory

Q1. A. Match the following: (Any 8)

(8 Marks)

Sr no	Column A	Sr No	Column B
1	Auditing	A	Compulsory
2	Window dressing	B	Appointed by Management
3	Statutory audit	C	Fraud
4	SA-210	D	Terms of Audit Engagement
5	SA - 200	E	Less than 100%
6	Test Check	F	Audire
7	Internal Auditor	G	Fraud
8	Window Dressing	H	No access to Books of Accounts
9	Mistake	I	Error
10	Cashier	J	Objectives & Scope of Audit

Q no 1 B State whether the following statements are true or false ( Any 7)

1. Auditing Means Examination Of Accounting Records
2. The Primary objective of Auditing is Reporting on the Financial Statements
3. Audit working papers are the property of the client
4. Audit Planning is a Continuous process
5. Auditor is a watch-dog and not a Blood – hound.
6. Audit programme can be same for all
7. Audit notebook is maintained by audit staff
8. Test check reduces the liability of the Auditor
9. There is always sampling risk for the Auditor
10. Appointment of Internal Auditor is Compulsory under the Law

Q2. A. Define &amp; Explain the term Auditing

(8 marks)

B. Explain The Primary objective of Auditing

(7 marks)

**OR**

C. Explain the Various Types of ERRORS

(8 marks)

D. What is continuous Audit. Explain its Advantages &amp; Disadvantages

(7 marks)

Q3. A. Distinguish Between Auditing &amp; Investigation

(8 Marks)

B Explain the factors to be considered while preparing an Audit Plan

(7 Marks)

**OR**

Q3. C Explain the Factors to be considered while preparing an Audit Programme

(8 Marks)

D Explain the contents of Audit Notebook

(7 Marks)

Q4. A) What is Internal control ? What are the duties of the Auditor in respect of Internal Control

(8 Marks)

B) Distinguish Between Internal Audit &amp; External Audit

(7 Marks)

**OR**

Q4. C. Distinguish Between Internal Audit &amp; Internal Control

(8 marks)

D. Explain the concept of Audit Sampling

(7 marks)

Q No 5 A) What is Test Check ? What precautions should the auditor take while resorting to Test Checks (8 Marks)

B) Explain the Various Types of Files prepared by the Auditor (7 Marks)

OR

Q5. Write short notes: (any three) (15 marks)

1. True & Fair View
2. Balance Sheet Audit
3. Secret Reserve
4. Internal Audit
5. Annual Audit.

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