

[TWO HOURS]

[Total Marks: 60]

**N.B :** Figures to the right indicate full marks  
All Questions are compulsory

Q-1 Explain the provision of SA-230 in respect of Audit Documentation. (15)

OR

Q-1 Write detailed note on Revised Schedule VI of Companies Act

Q-2 Explain provision of Section 44AB in relation to Tax Audit Procedure and Tax Auditor (15)

OR

Q-2 what is Audit Report? Explain its type

Q-3 How to conduct Audit of following items: (15)

- 1) Reserves & Surplus
- 2) Fixed Assets
- 3) Account Receivable

OR

Q-3 Explain in detail – Disclosure of Accounting Policies AS-1.

Q-4(A) State whether following statements are true or false. (8)

- 1) Insurance business is controlled by IRDA Regulation, 2002.
- 2) SA 300 is effective from 1<sup>st</sup> April 2008
- 3) Audit report and Certificate from auditor are differ.
- 4) Documentary proof of entry in books of accounts is considered as An Audit evidence.
- 5) Audit report is always qualified report.
- 6) Sweat equity shares issued to employee of the company.
- 7) Buy Back of shares must be authorised as per Article of Association.
- 8) Authorised share capital and issued share capital never be same.

Q-4(B) Match the Column (7)

Column A	Column B
1.Error	a).Audit Evidence
2.SA 300	b).Issued by ICAI
3.SA 500	c).Planning an Audit of Financial Statement
4.Bonus Shares	d).Not followed Basic Accounting Principle
5.Accounting Standard	e).Misstatements
6.Fraud	f).Resolution need to pass in Share Holders Meeting.
7.Continue Audit	g).Throughout the year

OR

Q-4 Write Short Notes on (Any Three) (15)

- 1) Audit of Bonus Shares
- 2) Audit of Dividend Paid
- 3) Objectives of Audit Standards
- 4) Working Papers
- 5) SA 300- Planning an Audit of Financial Statement

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