

**CARMEL COLLEGE OF ARTS, SCIENCE & COMMERCE FOR WOMEN
NUVEM - GOA**

B.A. / B.Com / B.Sc. CBCS Semester V Examination, January 2021

Subject Code: COD 105

Subject Name: Accounting Major II - Auditing

Total Marks : 80 Marks

Duration: 2 Hours

Total No of Pages: 01

Instructions: 1. All questions are compulsory.
2. Answer sub-questions in Question no. 1 and Question no. 2 in not more than 100 words each.
3. Answer Question no. 3 to Question no. 6 in not more than 400 words each.
4. Figures to the right indicate maximum marks to the questions.

Q.1. Write short notes on the following (any four) (4x4 = 16 marks)

- a) Primary objectives of auditing.
- b) Concurrent Audit .
- c) Qualities of an auditor.
- d) Audit Flow Chart.
- e) Internal Check System.
- f) Internal Control Questionnaire

Q.2. Write short notes on the following (any four) (4x4 = 16 marks)

- a) Audit plan.
- b) Audit working papers.
- c) Audit note book.
- d) Tax Audit.
- e) Management Audit.
- f) VAT Audit.

Q.3. a) Explain the benefits and limitations of auditing. (12 marks)

OR

b) Explain the basic principles governing an audit. (12 marks)

Q.4. a) Explain the general considerations while framing an internal check system. (12 marks)

OR

b) What is internal audit? Explain its importance. (12 marks)

Q.5. a) Explain the advantages and disadvantages of audit programme. (12 marks)

OR

b) Explain the procedure for obtaining audit evidence. (12 marks)

Q.6. a) Explain the following: (12 marks)

- i. Tax Audit
- ii. Peer Review

OR

b) Explain the approach to audit in the CIS environment. (12 marks)
