



Maintenance

Avinashilingam Institute for Home Science and Higher Education for Women
(Deemed to be University under Category 'A' by MHRD, Estd. u/s 3 of UGC Act 1956)
Re-accredited with 'A+' Grade by NAAC. Recognised by UGC Under Section 12 B
Coimbatore-641 043, Tamil Nadu, India

Continuous Internal Assessment Test I -- Aug 2024
SEMESTER V

Class : III UG
Major : B.Com (CS)

Time: 2 Hours
Max Marks: 60

21BCRC19- CORPORATE AUDIT

Course outcomes:

- CO1. Keep in mind the objectives of auditing, auditor's qualification and disqualification, duties, rights and the components of audit programme.
CO2. Introduce a system of internal control including internal check.
CO3. Design the business processes to facilitate the process of vouching, verification and valuation.
CO4. Apply the various provisions of the companies act in the appointment of company auditor.
CO5. Acquire knowledge about auditor's duties and liabilities.

Part - A

Answer all the questions

6 x 1 = 6

1. The statutory auditors of a limited company appointed by
a) Directors b) Members c) Central government d) All of the above CO1:K1
2. The rights and duties of an auditor are covered under the section
a) 153 b) 141 c) 128 d) 143 CO1:K2
3. Internal audit is
a) Compulsory b) Voluntary c) Not necessary d) Necessary CO2:K2
4. Internal check is a part of
a) Internal audit b) Internal accounting c) External audit d) Internal control CO2:K1
5. The object of internal check is to
a) control wastage of resources b) prevent errors and frauds
c) Verify the cash receipts and payments d) facilitate quick decision by the department CO2:K2
6. Vouching implies
a) Inspection of receipts b) Examination of vouchers
c) Surprise checking of records d) examine the various assets CO3:K1

Part - B

Answer all the questions

3 x 6 = 18

Each answer should not exceed 400 words or two pages

7. a) Define Auditing. Distinguish between internal audit and external audit. CO1:K1
(or)
b) Write a note on objectives of audit working papers. CO1:K2
8. a) Explain the role of auditors in an effective audit engagement with report. CO1:K4
(or)
b) Briefly describe the procedure of internal check. CO2:K3
9. a) Enumerate the advantages and disadvantages of external check. CO2:K3
(or)
b) Elucidate the importance of verification and valuation of assets and liabilities. CO3:K2

Part - C

Answer all the questions

3 x 12 = 36

Each answer should not exceed 800 words or four pages

10. a) Describe the various functions of a audit note book and audit report. CO1:K3
(or)
b) Briefly explain the types of audit programme. CO1:K2
11. a) Discuss in detail about the credit sales payment of wages. CO2:K3
(or)
b) Explain in detailed the duties of an auditor in respect of internal check. CO2:K1
12. a) Describe the various importance of voucher. CO3:K4
(or)
b) Define state its essential requisites of a verification and valid voucher. CO3:K2

ALL THE BEST

No of copies:22

prepared by Mrs.S.Seetha

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