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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 II – OCT 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. Internal check is a part of CO3: K1
a) Internal audit b) Internal accounting c) External audit d) Internal control
2. The object of internal check is to CO3: K2
a) control wastage of resources b) prevent errors and frauds
c) Verify the cash receipts and payments d) facilitate quick decision by the department
3. Internal audit is CO4:K2
a) Compulsory b) Voluntary c) Not necessary d) Necessary
4. The statutory auditors of a limited company appointed by CO4:K1
a) Directors b) Members c) Central government d) All of the above
5. The rights and duties of an auditor are covered under the section CO5: K2
a) 153 b) 141 c) 128 d) 143
6. Vouching implies CO5:K1
a) Inspection of receipts b) Examination of vouchers
c) Surprise checking of records d) examine the various assets

Part - B

Answer all the questions

3 x 6 = 18

Each answer should not exceed 400 words or two pages

7. a) Define classification of assets. CO3:K1
(or)
b) Write a note on liabilities with a reserve and surplus. CO3: K2
8. a) Explain the role of auditor's Qualification and disqualification. CO4:K4
(or)
b) Briefly describe the procedure of secretarial Audit. CO4:K3
9. a) Enumerate the miscellaneous Audit. CO5:K3
(or)
b) Explain the importance of Reporting. CO5: 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 verification and. Valuation of assets. CO3:K3
(or)
b) Briefly explain the principles of verification. CO3: K2
11. a) Discuss In detail about the reporting Requirements under the companies act. CO4:K3
(or)
b) Explain in detailed the Intangible Assets. CO4:K1
12. a) Describe the criminal and contractual liabilities. CO5:K4
(or)
b) Define state the preparation of Audit report. CO5: K2

ALL THE BEST