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**Avinashilingam Institute for Home Science and Higher Education for Women  
Coimbatore – 641043  
Continuous Internal Assessment Test II- October 2024  
SEMESTER III**

**Class : II UG  
Major : B.Com (PA)**

**Time: 2 Hours  
Maximum Marks: 60**

**23BCPC06- Auditing and Assurance**

**Course Outcomes:**

At the end of the Course students will

1. Familiarize the auditing and assurance standards practiced in India.
2. Understand the functions of International and Indian Accounting & Assurance standards Board
3. Apply the audit procedures in internal control.
4. Implement effective internal control system in a firm through audit.
5. Understand various statutory provisions relating to audit under Companies Act 2013.

**Part-A**

**6x1=6**

**Choose the correct answer**

1. Which of the following is not required while examining purchase return? **CO3:K1**  
a. Credit note book    b. Debit note book    c. Purchase Book    d. Purchase return book
2. Which of the following is external evidence obtained during vouching? **CO3: K2**  
a. Carbon copied of cash memos issued to customers  
b. Wages book maintained by the payroll department  
c. Bank Statement obtained from the banker  
d. Bin cards maintained by the storekeeper
3. Which of the following concept is applied in valuation of fixed assets? **CO4:K2**  
a. Going concern concept    b. Money measurement concept  
c. Dual aspect concept    d. Cost concept
4. Outstanding expenses should be verified with the help of **CO4:K1**  
a. Cashbook    b. Balance book    c. Journal proper    d. Trading book
5. Auditor in general is – **CO5:K2**  
a. Employee of the company    b. Agent of the company  
c. Agent of the shareholders    d. Agent to Directors
6. A vacancy caused by resignation of an auditor is filled by **CO5:K2**  
a. Board of directors'    b. Managing director    c. General meeting    d. Central Government

**Part- B**

**3x6=18**

**Answer ALL Questions**

**Each answer should not exceed 400 words or two pages**

7. a. Distinguish between internal audit and statutory audit. **CO3: K2**  
(Or)
7. b. Explain the various computer assisted audit techniques. **CO3: K2**
8. a. Explain the various frauds that may found in sales book submitted for audit. **CO4: K3**  
(Or)
8. b. Discuss the steps involved in audit of sales voucher. **CO4: K3**
9. a. List the various matters to be mentioned in auditor's report under CARO 2016. **CO5: K3**  
(Or)
9. b. Explain the rights of a company auditor. **CO5: K2**

**Part-C**

**3x12=36**

**Answer ALL questions**

**Each answer should not exceed 800 words or four pages**

10. a. Enumerate the statutory books which a company is required to maintain under the Law. **CO3: K3**  
(Or)
10. b. Discuss the internal control in computerised environment. **CO3:K3**
11. a. Explain the procedures in vouching the credit side of cash book. **CO4: K3**  
(Or)
11. b. Describe the audit procedure in verification of various assets of the company. **CO4:K3**
12. a. Explain the elements and kinds of audit report. **CO5:K3**  
(Or)
12. b. Discuss the procedures in audit of income and expenditure of banking companies. **CO5:K3**