

QP Code: 22/PT/9/XIX (Old)

**POST-GRADUATE COURSE**  
**Term End Examination — June, 2022/December, 2022**  
**COMMERCE ( Old Syllabus )**  
**Paper-XIX : AUDITING**  
**( Up to January 2021 Enrolment Session )**

Time : 2 hours ]

[ Full Marks : 50

Weightage of Marks : 80%

**Special credit will be given for accuracy and relevance in the answer. Marks will be deducted for incorrect spelling, untidy work and illegible handwriting. The weightage for each question has been indicated in the margin.**

**Use of scientific calculator is strictly prohibited.**

**Module - I**

Answer any *two* of the following questions :  $12\frac{1}{2} \times 2 = 25$

1. (a) Define audit.  
(b) State the social objects of audit.  
(c) 'Where accounting ends, auditing starts.' Explain.  $3 + 3 + 6\frac{1}{2}$
2. (a) Define audit working paper.  
(b) State the significance of maintaining audit working papers and audit notes.  
(c) How far an external auditor can depend upon the work of an internal auditor ?  $3 + 3 + 6\frac{1}{2}$
3. (a) Define internal audit.  
(b) State the scope and objectives internal audit.  
(c) What is an audit committee ? State the provisions of the Companies Act and the SEBI guidelines relating to the formation of audit committee.  $3 + 3 + ( 2 + 4\frac{1}{2} )$

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4. (a) What do you mean by accounting standard ? State its objectives.  
(b) State in brief the compliance requirement of AS and Income Tax Standard.  
(c) Write short notes on :  
(i) AAS (ii) Indian GAAP. 3½ + 3 + 6

**Module - II**

Answer any *two* of the following questions : 12½ × 2 = 25

5. (a) How can the statutory auditor be appointed ? State the provision for removal of auditor of a company.  
(b) What is an audit report ? State in brief the contents of it.  
(c) State the factors that an auditor should consider before the process of declaration and payment of dividend by a company. 4 + 4 + 4½
6. (a) Define management audit. State the objectives of it.  
(b) What is Cost Audit ? State the provisions of the Companies Act relating to cost audit.  
(c) Write short notes on :  
(i) Limited Review (ii) Interim Financial Reporting. 4 + 4½ + 4
7. (a) Explain the techniques of audit under the EDP environment.  
(b) State the important features of AAS 29 relating to auditing in computerized environment.  
(c) Define professional misconduct under the Chartered Accountants Act, 1949 and mention any three examples of professional misconduct of a chartered accountant in practice. 3 + 3 + ( 2 + 4½ )
8. Write short notes on :  
(a) Internal auditor  
(b) Audit Report and Audit Certificate  
(c) Disqualifications of Company auditor. 4 + 4 + 4½