

**POST-GRADUATE COURSE**  
**Term End Examination :**  
**December, 2014 / June, 2015**  
**COMMERCE**

**Paper-XIX : Auditing**

**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.*

**MODULE – I**

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

1. a) "The accounting profession has to play an important role in the society." Discuss.
- b) Write advantages and disadvantages of the following types of audit :
  - (i) Periodical audit
  - (ii) Interim audit.  $4\frac{1}{2} + (4 + 4)$

2. a) What do you mean by the term 'Audit planning' ?
- b) Enumerate different elements of audit planning.  $4\frac{1}{2} + 8$
3. a) What is 'Accounting Standard' ?
- b) What are the objectives of accounting standard ?
- c) State compliance requirements of 'auditing' and 'assurance standards'.  $2 + 3 + 7\frac{1}{2}$
4. Write short notes on any *two* of the following :
  $6\frac{1}{4} + 6\frac{1}{4}$ 
  - a) Audit programme
  - b) Audit Notes
  - c) Audit materiality
  - d) Going concern concept.

**MODULE – II**

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

5. a) Explain different types of opinion that may be made by the auditor in audit report.
- b) Draft a specimen of 'auditor's report' of a company.  $6 + 6\frac{1}{2}$
6. a) What is 'annual account(s)' ?
- b) What is 'forecast account(s)' ?
- c) Make out a distinction between 'annual account(s)' and 'forecast account(s)', stating pointwise like 1, 2, 3, 4, 5, 6.
- $2\frac{1}{2} + 2\frac{1}{2} + 7\frac{1}{2}$
7. a) Discuss the basic principles by which a professional accountant should be governed in the conduct of his professional relations with others.

- b) Explain the concept 'code of conduct' of auditor of a company.  $8 + 4\frac{1}{2}$

8. Write short notes on any *two* of the following :

$$6\frac{1}{4} + 6\frac{1}{4}$$

- a) True and fair view used in audit report.
- b) Special audit
- c) Limited Review
- d) Quality control of audit.
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