

20/11/2019.

(2.30 Hours)

10.30 to 1.00.

Marks : 75

175

Q.1 a) Say whether the following statement are true or false (Any 8)

08

1. Window dressing is a type of fraud
2. In secret reserves liabilities are other state
3. Continuous audit and internal audit are one and the same.
4. Audit of partnership firm is voluntary.
5. Audit program should be flexible
6. Memorandum of Association is a part of permanent audit file
7. Audit engagement letter provides the scope of audit.
8. Auditor can give suggestion for improving the internal control systems
9. Salary is vouched on the bases of salary register.
10. Rent is vouched on the basis of lease agreement

Q. 2 B) Match the Columns (Any 7)

07

1	Trail Balance	1	Telephone Bills
2	Secret Reserves	2	SA500
3	Audit Note Book	3	Cash Memo
4	Audit Evidence	4	Plant Register
5	Audit Sampling	5	Continuous process
6	Cash Sales	6	done by Management
7	Plant & Machinery	7	Audit Queries
8	Audit Planning	8	SA 530
9	Internet Audit	9	Bad Position
10	Telephone Expenses	10	Current Audit File

Q. 3 a) Explain the concepts of Audit plan & Audit Programme (8)

b) What are Audit Working Papers What are its contents (7)

OR

Q. 3 c) Explain the concept of Internal control its types & limitation (8)

d) Explain the concept of Vouching "how will the auditor Vouch Cash Sales (7)

Q. 4 a) Explain the Concept of Verification. How will the auditor verify Plant & Machinery (8)

b) How will the auditor vouch a) Cash Purchase (7)

b) Salaries & Wages

OR

c) How will the auditor verify land & buildings (8)

d) How will the auditor verify the internal control procedure for credit sales (7)

- Q. 5 a) Explain the process of internal control in details (8)  
b) What are the General consideration for vouching (7)

**OR**

- Q. 5 Short notes (any 3) (15)
- 1) Errors and its types
  - 2) Window Dressing
  - 3) Concurrent Audit
  - 4) Internal Check
  - 5) Verification of inventories
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T.Y.B.Com (Banking &amp; Insurance), Sem VI

Choice Based

20/11/2019

(185)

Duration : 2.5 hours

Marks : 75

- All questions are compulsory
- Figures to the right indicate full marks.
- Q no 2 to 5 have Internal Options

Q1. A. Match the following: (Any 8)

(8)

Sr no	Column A	Sr No	Column B
1	Audit Note book	A	Journals
2	Audit Sampling	B	For Future Refernece
3	External report	C	Intentional Mistake
4	Accountancy	D	Balance sheet & P&L Account
5	Teeming & Lading	E	Information of Clients Business
6	Fraud	F	Preparation of FinanStatements
7	Verification	G	Technique of Fraud
8	Permananent Audit File	H	Audit of less than 100%
9	Principle of Intergrity	I	Auditor honest in his profession
10	External report	J	Existence of Assets

Q no 1 B State whether the following statements are true or false (Any 7)

(7)

1. Audit Programme should be flexible.
2. Routine checking is a mechanical process
3. All errors are detected in test check
4. Vouching means examining the documentary evidence.
5. Auditing Means Examination Of Accounting Records
6. The Primary objective of Auditing is Reporting on the Financial Statements
7. Audit working papers are the property of the client
8. Audit Planning is a Continuous process
9. Audit notebook is maintained by audit staff
10. There is always sampling risk for the Auditor

- Q2. A. Define the term Auditing Briefly explain its Characteristics. (8)  
B. Explain the Secondary Objective of Auditing (7)

OR

- C. What preparation is Necessary by the client before commencement of Audit (8)  
D. Briefly Explain the Auditors Duties regarding errors & Frauds (7)

- Q3. A. Distinguish Between Auditing & Investigation (8)  
B Explain the factors to be considered while preparing an Audit Plan (7)

OR

- Q no 3 C What is Audit Programme. ? Explain the Advantages of an Audit Programme (8)  
D Explain Audit Sampling. How does the auditor select the sample size. (7)

- Q4. What do you mean by Vouching? How will the Auditor Vouch the Following (15)  
a) Advertisement Expenses b) Credit Sales c) Salaries & Wages paid

OR

- Q no 4 What do You mean By Verification How will the Auditor Verify the following (15)  
a) Inventories b) Computer & Peripheral c) Goodwill

- Q5. A. How would you Vouch Rental Income (8)  
B. Explain the concept of Test Checking and its Advantages (7)

OR

- Q5. Write short notes: (any three) (15)

1. True & Fair View
2. Balance Sheet Audit
3. Inherent Limitations of Auditing
4. Concurrent Audit
5. Internal Control.

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