

ST. JOSEPH'S EVENING COLLEGE (AUTONOMOUS)**VI SEMESTER B.COM EXAMINATIONS - APRIL - 2018****PRINCIPLES AND PRACTICE OF AUDITING****Duration: 2.5 Hours****Max. Marks: 70****SECTION - A****Answer any EIGHT of the following questions. (8x2=16)**

1. Define 'Auditing'.
2. Give the meaning of Deferred Revenue Expenditure.
3. Bring out the meaning of Investment.
4. Describe 'Management Audit'.
5. Discuss the ownership and custody of working papers.
6. Give the meaning of Internal Audit.
7. Describe the qualification for a company auditor.
8. What is an Audit Programme?
9. As per the Companies Act, how many audits can be conducted by an Auditor?
10. Describe 'Vouching'.
11. What is Verification?
12. Name the different types of vouchers.

SECTION - B**Answer any THREE of the following questions. (3x8=24)**

13. Bring out the objectives of Internal Control.
14. Examine the special features of Co-operative Audit.
15. Briefly examine the differences between Accountancy and Auditing.
16. Evaluate the position of Auditor with regards to valuation.
17. Briefly evaluate the vouching process for:
 - i) Proceeds from sale of investments
 - ii) Cash sales

SECTION - C**Answer any TWO of the following questions. (2x15=30)**

18. Elucidate verification and valuation of:
 - (a) Land and building
 - (b) Plant and machinery
19. Explain the powers and duties of a Company Auditor.
20. Discuss in detail Internal Check with regards to cash purchases.
21. Evaluate the objectives of Auditing. Bring out the types of Audits.