



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com. DEGREE EXAMINATION – COMMERCE

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SIXTH SEMESTER – APRIL 2013

CO 6607 - AUDITING

Date: 03/05/2013

Dept. No.

Max. : 100 Marks

Time: 1:00 - 4:00

PART – A

ANSWER ALL THE QUESTIONS:

(10x2=20)

1. What is meant by auditing?
2. What is vouching?
3. What is the purpose of interim audit?
4. What do you mean by internal audit?
5. What is test checking?
6. What is secret reserve?
7. What is General reserve?
8. Define 'dividend'.
9. Explain audit fee.
10. Identify two objectives of internal check.

PART – B

ANSWER ANY FIVE QUESTIONS:

(5x8=40)

11. Explain briefly the various methods of collecting audit evidence.
12. What are the general considerations to be borne in mind by the auditor while vouching cash transactions?
13. State the general qualities of an auditor.
14. What are the disadvantages of audit programme?
15. Explain the objects of auditing.
16. Discuss the various types of evidence. Which may be used in audit?
17. Explain the various qualifications required of an auditor.
18. Explain the different kinds of reserves.

PART – C

ANSWER ANY TWO QUESTIONS:

(2x20=40)

19. Describe the different kinds of audit? Explain the merits and demerits of each.
20. What are the essential characteristics of a good system of internal check?
21. Enumerate the powers of an auditor. Provide illustrations.