

RENAISSANCE COLLEGE OF COMMERCE & MANAGEMENT
B.COM VI SEM.
SUBJECT: AUDITING

Short Answer Type Questions:

1. What are the main types of errors and frauds in accounting. How far is an auditor expected to detect them ?
2. What is an audit programme ? What points are to be considered before commencement of audit work ?
3. What is internal check ? Differentiate between internal check and internal audit.
4. Devise a scheme of internal control regarding cash receipts in a big business house.
5. "Vouching is the backbone of Auditing". Discuss.
6. What is the meaning and object of Verification of Asset? How is it different from Valuation of Asset.
7. Discuss the rights and duties of company auditor.
8. Under what circumstances can an Auditor be held responsible for criminal deeds?
9. What is Investigation? What are its objectives?
10. Discuss the essential elements of investigation.

Long Answer Questions:

11. "An auditor is a watchdog and not a bloodhound". In the light of the above statement discuss the duties and liabilities of an auditor.
12. Explain the meaning , scope, importance and limitation of auditing.
13. What is test checking? Explain their advantages and disadvantages.
14. What is internal control ? Explain its objects and limitations.
15. What is Routine checking? Explain the advantages and disadvantages of routine checking.
16. What is vouching ? Explain its objects. How would you vouch the following. (i) Cash sales (ii) Director's fees (iii) Acquisition of patents and copy rights (iv) Dividend income.
17. What do you understand by verification of assets and liabilities ? Describe the duties of auditor in this regard. How would you audit the following : (i) Goodwill (ii) Contingent liabilities (iii) Investments (iv) Plant and machinery.
18. What are the provisions of law regarding the Appointment, Removal and remuneration of company auditor ?
19. Describe various issues involved during audit of accounts in case of a:
 - a. Educational Institution
 - b. Co-operative Society
20. Distinguish between clean and qualified report. Give a specimen of a qualified report.
21. Distinguish between investigation and auditing. Explain the steps involved in investigation.