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BBMBMC 364

**Credit Based VI Semester B.B.M. Degree Examination, Nov./Dec. 2015
(2012 Scheme)
AUDITING**

Time : 3 Hours

Max. Marks : 120

**SECTION – A
(2 marks each)**

Answer **any ten** from the following :

(2×10=20)

1. a) Define "Audit".
- b) Define "Management Audit".
- c) Who is an 'honorary auditor' ?
- d) What do you mean by 'wasting assets' ?
- e) Give the meaning of "misfeasance".
- f) What is a 'qualified report' ?
- g) What is meant by an 'audit programme' ?
- h) What is meant by 'Audit in depth' ?
- i) What do you mean by 'Auditors Lien' ?
- j) What is internal check ?
- k) What do you mean by "Passout Records" ?
- l) Who are 'Ghost Workers' ?

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MANGALORE - 575 033**

**SECTION – B
(8 marks each)**

Answer **any five** questions from the following :

(8×5=40)

2. Write a note on features of auditing.
3. Explain the internal check system as regards 'sales'.

P.T.O.



4. Write a note on the appointment of a company auditor.
5. Explain "Vouching".
6. An "auditor is a watchdog and not a bloodhound" – Explain.
7. Write a short note on liabilities of an auditor.
8. State the merits and demerits of interim audit.

SECTION – C
(20 marks each)

(20×3=60)

9. Explain the preparations before the commencement of an audit.

OR

Explain continuous audit with its merits and demerits.

10. Explain the vouching of cash receipt transactions.

OR

Explain the different classes of assets for the purpose of valuation and state the mode of valuation of different kinds of assets.

11. Explain the rights and duties of a company auditor.

OR

Explain the criminal liability of a company auditor with a case for example.
