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BBMBMC 364

**Credit Based VI Semester B.B.M. Degree Examination, April/May 2017
(2012 Scheme)
AUDITING**

Time : 3 Hours

Max. Marks : 120

**SECTION – A
(2 marks each)**

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

(2×10=20)

1. a) What do you mean by 'Audit in Depth' ?
- b) Who is a first auditor ?
- c) What is a qualified report ?
- d) What is interim audit ?
- e) Who are Ghost workers ?
- f) What do you mean by 'errors of omission' ?
- g) What do you mean by 'contingent asset' ?
- h) What is 'misfeasance' ?
- i) What is wasting asset ?
- j) What are 'distinctive ticks' ?
- k) What is ethics in audit ?
- l) What do you mean by internal check ?

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**SECTION – B
(8 marks each)**

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

(8×5=40)

2. Explain the nature of auditing.
3. Write a note on audit programme.

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4. Explain briefly the types of assets for the purpose of valuation.
5. What are the contents of audit note book ?
6. Distinguish between internal check and internal audit.
7. Write a note on preparations before audit.
8. Explain the importance of audit working papers.

SECTION – C
(20 marks each)

Answer the following questions :

(20×3=60)

9. Define auditing. Explain the objectives of auditing.

OR

Explain the rights and duties of a company auditor.

10. Explain internal check procedure in respect of cash transactions (cash receipts and cash payments).

OR

What do you mean by verification of assets ? What are the differences between verification and valuation ? Explain the points to be borne in mind while verifying the stock-in-trade.

11. What are the objectives of vouching ? Explain the procedure of vouching cash book.

OR

What is an audit report ? Describe its contents. What are the different types of audit reports that can be issued by an auditor ?