

2020

AUDITING AND ASSURANCE — HONOURS

Paper : CC-5.1 Ch

(C51SH)

Full Marks : 80

The figures in the margin indicate full marks.

*Candidates are required to give their answers in their own words
as far as practicable.*

Group - A

Answer *any four* questions.

1. Define auditing. State objectives of independent financial audit. 4+6
2. Distinguish between audit and investigations. 10
3. What is audit programme? Discuss the advantages of conducting an audit according to a predetermined audit programme. 4+6
4. What are Audit Working papers? What do you mean by ownership of working papers relating to audit? 4+6
5. 'Vouching is the essence of auditing.' Do you agree with this statement? Justify your view. 10
6. How will you verify the following (*any two*) : 5+5
 - (a) Goodwill
 - (b) Investment
 - (c) Trade Payables 5+5
7. What special steps are involved in conducting the audit of an Educational Institution? 10
8. Distinguish between Audit Report and Certificate. 10

Group - B

Answer *any two* questions.

9. Write short notes on *any four* : 5×4
 - (a) Social Audit
 - (b) Environment Audit

Please Turn Over

- (c) Propriety Audit
- (d) Tax Audit
- (e) Materiality concept.

- 10.** Can dividend be paid
- (a) Out of capital profit?
 - (b) Out of current profit without making good past losses? 10+10
- 11.** Discuss the significance of the term 'True and Fair View' under the Companies Act, 2013. Discuss how far auditor's duties have increased as its consequences. 10+10
- 12.** Define Internal Control. State its objectives. Distinguish between Internal Control and Internal Audit. 4+6+10
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