2024

AUDITING AND ASSURANCE — HONOURS

Paper : CC-5.1Ch

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

1. Distinguish between Audit and Investigation. 5

   ### Or,

   State the importance of Auditor's Independence. 5

2. What is meant by audit workings papers? What are its contents? 2+3

   ### Or,

   What is analytical procedure in audit? 5

3. State the objectives of independent financial audit. 5

Group - B

4. What is Audit Evidence? State its importance. Discuss the various methods of obtaining audit evidence. 2+3+5

   ### Or,

   Prepare an audit programme for the audit of a college. 10

5. (a) What is Internal Audit?

   (b) Is it compulsory for every limited company to have an Internal Audit System?

   (c) To what extent should a Statutory Auditor depend upon internal audit report? Comment. 2+5+3

6. How would you verify the following items (*any two*)? 5×2

   (a) Patent and Copyright

   (b) Secured Loan

   (c) Cash and Bank balance.

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Or,

How would you vouch the following items (*any two*)? 5×2

(a) Payment of wages and salaries

(b) Prepaid Expenses

(c) Sale of fixed assets.

7. Write short notes on (*any two*) : 5×2

(a) Tax Audit

(b) Social Audit

(c) Propriety Audit.

8. (a) What are Capital Profits? Give examples.

(b) Can a company pay dividend out of capital profits? Comment with reference to relevant case law decisions. 4+6

Or,

What is unclaimed dividend? Explain the provisions of the Companies Act, 2013 regarding unclaimed dividend. 3+7

Group - C

9. (a) Mention the specific matters which are reported by a Statutory Auditor as per CARO'2020.

(b) Briefly explain about the compulsory rotation of company auditor. 10+5

Or,

(a) State the provisions of the Companies Act, 2013 regarding charging of depreciations.

(b) Write a short note on Branch Audit. 10+5

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