

Seat No. : _____

DG-108

December-2013

5 Years MBA Integrated (KS) T.Y. MBA

Auditing

Time : 2 Hours]

[Max. Marks : 50

- Instructions :** (1) All the questions are compulsory.
(2) Figures on right hand side indicate marks.

1. Define Auditing. Discuss objectives of Auditing. **10**

OR

- (a) What is Auditing ? What are the qualities of Auditor ? **5**
(b) Explain Rights of Auditor. **5**

2. (a) Discuss Vouching of Cash-Receipt Transactions. **5**
(b) Distinguish between Vouching and Verification. **5**

OR

Explain verification and valuation of the following assets : **10**

- (1) Patent
(2) Assets acquired under hire purchase agreement.
(3) Investments
(4) Loans & Advances
(5) Contingent Assets

3. You are appointed as an auditor of a newly Corporated Public Limited Company. State the preliminary information you would require before commencing the audit. **10**

OR

- (a) Explain Statutory Audit. **5**
(b) How an auditor will conduct audit of share capital of a newly formed public limited company ? **5**

4. (a) Define Audit Report. What is the importance of Audit Report to the different stake holders of the company ? **5**
- (b) Distinguish between Audit Report and Audit Certificate. **5**

OR

- (a) What is the significance of Audit Certificate ? **5**
- (b) Discuss the content of Audit Report. **5**

5. What is Cost Audit ? Give its objectives and Significance. **10**

OR

- (a) What is Tax Audit ? What is significance of Tax Audit ? **5**
- (b) Discuss significance of Management Audit. **5**
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