

FYBAF

Auditing - I
NO3AFX

9/3/25

(L)

Time: 2.5hrs

Instructions: 1. Figures to the right indicate full marks.

Marks: 75

2. Present your answer neatly and clearly.

Q.1A) Fill in the blanks: -

1. is the examination of accounting records.
2. Working papers are also known as.....
3. When the amount of transactions entered is wrong is called as.....
4. Audit conducted between two annual audits is called.....
5. The act of examining voucher is called as.....

B) State whether the following statement is True or False with reasons:-

1. Window dressing refers to showing of books of accounts in worst condition than the actual condition.....
2. The auditor should be a MBA (finance).....
3. Continuous audit is a audit where the entire staff is continuously engaged in doing the audit work.....
4. Verification is always be done of expenses.....
5. Audit programme is the part of audit planning.....

C) Explain the concept:

1. Secret reserves
2. Accounting
3. Audit programme
4. Vouching
5. Error of omission.

Q.2A) Explain the principles of auditing.

B) Explain the concept of True and fair view

OR

Q.2A) Distinguish between Accounting and Auditing

B) What is error? Explain the types of error.

Q.3A) what is continuous audit? Explain its advantages.

B) Explain audit on the basis of Object.

OR

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Q.3A) Write a brief note on Audit Programme. 7

B) What is vouching? Explain its importance. 8

Q.4A) what are the Points to be considered in course of vouching. 7

B) Explain the audit of payments in case of Purchases. 8

OR

Q.4A) Explain the audit of payments in case of travelling expenses. 7

B) Explain the advantages of interim audit. 8

Q.5 Short notes on: - (any 3) 15

1. Window dressing

2. Audit note book

3. Final audit

4. Statutory audit

5. Cost audit.