2.2.4) State with reasons whether the following statements are TRUE or FALSE :- (66) 1 The voucher need not be dated 1 Internal auditor is appointed by the shareholders. (66) 3 Fixed assets are valued at cost or market value whichever is less. (66) 10 Explain the following. (66) 10 Explain the following. (66) 10 Valuation (66) 10 Natch the following :- (67) 10 Co-operative Society 1 Documentary evidence 10 Internal Control 3 Bye - laws 10 All What is the difference between vouching and verification? (68) 10 State the disadvantages of internal control (67) 10 0 0 10 Advertisement expenses. (15) 10 Advertisement expenses. (15) 10 How do you audit Non-profit making organisation? (15) 02 03 10 04 How do you audit Non-profit making organisation? (15) 07 07	TIME :	2 hours	MA	RKS : 60
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