

(Lib)
Auditing - II

28.9.13

MN10 ACT

TIME : 2 Hrs

S.Y. AIF

MARKS : 60

- NOTE :** 1. Attempt all questions.
2. Figures to the right indicate marks.

- Q.1** A. Distinguish between Internal audit and External audit. (10)
B. Discuss the techniques of verification. (5)

OR

- Q.1** How would you vouch the following as an auditor of the Company? (15)
a. Royalties received.
b. Salaries.
c. Advertisement expenses.

- Q.2** A. What is test checking? What are the advantages of test checking? (8)
B. What are the limitations of internal control? (7)

OR

- Q.2** What points would you consider in audit of an educational institute? (15)

- Q.3** A. What are the aspects to be examined by statutory auditor in evaluation of internal audit? (8)
B. What is routine checking? What are the objects of routine checking? (7)

OR

- Q.3** How would you verify the following as an auditor of the company? (15)
a. Secured loans.
b. Plant and machinery.
c. Copyrights.

- Q.4** What points are to be considered while framing a system of internal check? (15)

OR

- Q.4** Write short notes : (15)
a. Auditing techniques.
b. Good internal control system.
c. Valuation.

