

Seat No.:

MARCH - 2022 (Summer session) Examination

Subject Code: 80245

(Auditing)

(विद्यार्थ्यांनी हा विषय कोड OMR वर लिहावा / Student should fill this code on OMR sheet)

Subject Name: Bachelor of Comm. (CBCS)_80245_80245/81255 - Advanced Accountancy - Paper II_30.07.2022_10.00 AM

Date: 30-07-2022

Time: 10:00:00 to 11:00:00

QP Code: 9033QP

(B.com - III, Sem - V)

Total Marks : 50 Each Question 2 Marks, Total 25 Ques, Duration 1 Hr

1. Main object of auditing is:

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|------------------------|---|
| a. Detection of errors | b. To find out whether P & L & B/S show true and fair state of affairs. |
| c. Detection of frauds | d. Detection and prevention of frauds and errors. |

2. ----- is an independent examination of books of account and vouchers of an enterprise pertaining to the period under audit.

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|------------------|---------------|
| a. Vouching | b. Audit. |
| c. Investigation | d. Valuation. |

3. Errors of omission are:

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|------------------------|-------------------------|
| a. Technical errors | b. Errors of principle. |
| c. Compensating errors | d. None of the above |

4. ----- is detailed, deep and thorough examination or inquiry into the audited accounts for some special purpose.

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|--------------------|--------------|
| a. . Investigation | b. Vouching |
| c. Audit. | d. Valuation |

5. Management audit means:

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| a. Audit undertaken on behalf of the management. | b. Evaluating performance of various management processes and functions. |
| c. Audit undertaken on behalf of Government to punish management | d. Compulsory audit of company management. |

6. . ----- is the official examination of the tax department to the tax return that declares by taxpayers as required by law.

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| a. Internal audit | b. Cost audit |
| c. Statutory audit | d. Tax audit |

7. . Internal check is a part of:

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|-------------------|------------------------|
| a. Internal audit | b. Internal accounting |
| c. External audit | d. Internal control |



8. Vouching implies:

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|--|---|
| a. Inspection | b. Examination of vouchers to check authenticity of records |
| c. Surprise checking of accounting records | d. Examining the various assets |

9. Verification refers to:

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|---|---|
| a. Examination of journal and ledger | b. Examination of voucher related to assets |
| c. Examining the physical existence and valuation of assets | d. Calculation of value of assets |

10. Payment for goods purchased should be vouched with the help:

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|-----------------------|--------------------------------------|
| a. Creditor Statement | b. Correspondence with the suppliers |
| c. Cash Memos | d. Leger Accounts |

11. Stock should be valued at:

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|--|---------------------------|
| a. Cost | b. Market Price |
| c. Cost or market price whichever is lower | d. Cost less depreciation |



12. Valuation means:

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|---|---|
| a. Calculating value of assets | b. Checking the value of assets |
| c. Checking the physical existence the assets | d. Examining the authenticity of assets |

13. Motor cars should be valued on the basis of:

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|--|----------------------|
| a. Cost | b. Market price |
| c. Cost or Market price whichever is lower | d. Depreciated value |

14. First auditor of a company is appointed by the:

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|----------------------|-----------------------|
| a. Shareholder | b. Central Government |
| c. Company Law Board | d. Board of Director |

15. Normally, a company auditor is appointed by the:

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|-----------------------|----------------------|
| a. Central Government | b. Shareholder |
| c. Board of Director | d. Company Law Board |

16. A company auditor can be removed before expiry of his term by:

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|-----------------------|----------------------|
| a. Shareholder | b. Board of Director |
| c. Central Government | d. State Government |

17. Remuneration of a company auditor is fixed by the:

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|-----------------------|-------------------------|
| a. Shareholder | b. Board of Director |
| c. Central Government | d. Appointing authority |

18. A company auditor, in general has to submit his report to.

- | | |
|----------------|-----------------------|
| a. Shareholder | b. Central Government |
| c. C & A-G | d. Board of Director |

19. A Special Auditor is appointed by the:

- a. Shareholder
b. Board of Director
c. Central Government
d. C & A-G

20. Auditor prepared Balance Sheet and P & L A/c in the Form-----given in the Third Schedule of the Banking Regulation Act 1949.

- a. A and B
b. C and D.
c. E and F
d. B and A

21. The -----of the service industry i. e. Private Hotel, Hospital etc usually appoint auditors for the audit of his industry.

- a. Owner
b. Manager
c. Shareholder
d. Creditor

22. Remuneration of a company auditor is fixed by the:

- a. Shareholder
b. Board of Director
c. Central Government
d. Appointing authority



23. . ----- is the final stage of audit process.

- a. Investigation
b. Valuation
c. Audit report
d. Internal Check.

24. Auditor issues a -----where the auditor is fully satisfied with the work of client.

- a. Unqualified or Clean Report
b. Qualified Report
c. Negative report
d. None of the above

25. A company auditor, in general has to submit his report to.

- a. Shareholder
b. Central Government
c. C & A-G
d. Board of Director

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