M.Com Sem-III Feb-2023 01/03/2023

bject Code: 72216 / Group A: Advanced Accounting, Corporate Accounting and Financial Management : Advanced Auditing

**Duration: 2 Hours** **Total Marks: 60**

**Note: 1. All questions are Compulsory**
**2. Figures in the brackets indicate marks**

**Q.1** What are the qualifications and disqualifications of company auditor? **[15]**

**OR**

**Q.1** A] How would you vouch income from investment? **[08]**
B] How would you verify plant and machinery? **[07]**

**Q.2** Explain the steps involved in audit of educational institution. **[15]**

**OR**

**Q.2** What are the special points would you consider in audit of hospital? **[15]**

**Q.3** A] Explain the use of computer for internal and management audit. **[08]**
B] What are the features of environment audit? **[07]**

**OR**

**Q.3** A] What are the essentials of a good audit report? **[08]**
B] Explain the computerized audit programme. **[07]**

**Q.4** **A]. Fill in the blanks and rewrite the statements:** **[08]**

1. The liabilities which are likely to be arise in future are called as ____________
2. Existence of Furniture is verified by ____________ Verification.
3. Minimum subscription should be received within ________ days.
4. Audit fees should be disclosed in ____________ account.
5. ____________ is an instrument through which auditor expresses his opinion.
6. Endowment funds represent ____________.
7. Environmental Audit is also called as ____________.
8. ____________ is system to trace individual transactions automatically.

**Q.4** **B]. State True or False for the following statements:** **[07]**

1. Audit of ledger does not involve vouching.
2. A voucher need not be dated.
3. AS.14 deals with accounting for Investments.
4. Unclaimed or unpaid dividend should be transferred to special account which should be operative for 7 years.
5. Auditor is liable for negligence.
6. A company listed by shares has to hold statutory meeting.
7. Trust deed governs hospitals.

**OR**

**Q.4** Write short notes on any Three of the following **[15]**

A) Appointment of cost auditor
B) Audit of collection of calls in arrears
C) Energy audit
D) Tax audit under section 44AB of Income Tax Act
E) Duties of Auditor

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