

Program/Sem: M.Com Part II - Sem-III Course: Advanced Auditing
Program Code: 2120361 Course Code: 59323
Duration: 2 Hours Date: 04 NOV 2025 Max. Marks: 50

Instructions:

1. All questions are compulsory.
2. Figures to the right indicate full marks.

Q. 1 Case Study: [10]

A) M/s Honest Limited has entered into a transaction on 5th march,2024. Near year-end, whereby it has agreed to pay Rs. 5 lakhs per month to Mr.Y as annual retainer-ship fee for "engineering consultation". No amount was actually paid, but Rs.60 lakhs is provided in books account as on March 31, 2024. Your inquiry elicits a response that need-based consultation was obtained round the year, but there is no documentary or other evidence of Receipt of the service. As the auditor of M/s Honest Limited, what would be your approach?

Q. 2 Attempt the following (Any One). [10]

A) Describe Scope and purpose of SA 230 Documentation.

OR

B) What is an auditor responsibility in consideration of law & regulation when performing of an audit of financial statement.

Q. 3 Attempt the following (Any One). [10]

A) What are the considerations specific to smaller entities while forming an overall Audit strategy.

OR

B) What is an Audit plan? What are the benefits of audit plan?

Q. 4 Attempt the following (Any One). [10]

A) Explain the scope & purpose of SA 500.

OR

B) Write Objectives and purpose of SA 505 External Communication.

Q. 5 Attempt the following (Any One). [10]

A) How should the auditor communicate key audit matter in the independent auditor report as per SA 701?

OR

B) What are the types of Audit report.