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**PRESIDENCY UNIVERSITY  
BENGALURU**

**SCHOOL OF LAW  
END TERM EXAMINATION - JAN 2023**

**Semester :** Semester V - 2020  
**Course Code :** BCL106  
**Course Name :** Sem V - BCL106 - Auditing  
**Program :** B.Com LLB Honors

**Date :** 13-JAN-2023  
**Time :** 1.00PM - 4.00PM  
**Max Marks :** 100  
**Weightage :** 50%

**Instructions:**

- (i) Read all questions carefully and answer accordingly.
- (ii) Question paper consists of 3 parts.
- (iii) Scientific and non-programmable calculator are permitted.

**PART A**

**ANSWER ALL THE FOLLOWING QUESTIONS**

**10 X 2 = 20M**

1. Complete the statement - " Auditing starts where \_\_\_\_\_  
(CO1) [Knowledge]
2. What are the primary objectives of audit?  
(CO1) [Knowledge]
3. What is Statutory audit?  
(CO2) [Knowledge]
4. Who are users of financial statements ?  
(CO2) [Knowledge]
5. What is audit risk ?  
(CO1) [Knowledge]
6. Define Audit Working papers.  
(CO1) [Knowledge]
7. What is Tax Audit ?  
(CO1) [Knowledge]
8. What you mean by FRF in audit?  
(CO2) [Knowledge]
9. The word Auditing came from \_\_\_\_\_  
(CO1) [Knowledge]
10. What you mean by auditing?  
(CO1) [Knowledge]

**PART B**

**ANSWER ALL THE FOLLOWING QUESTIONS**

**4 X 10 = 40M**

11. "Vouching is the backbone of auditing". Discuss the object of vouching  
(CO3) [Comprehension]
12. Explain verification of liabilities. What are the general principles regarding verification of liabilities?  
(CO3) [Comprehension]
13. Explain audit procedures? What factors constitute auditing evidences?  
(CO4) [Comprehension]
14. Explain internal control and what are its objectives? . What is internal check and internal audit.  
(CO5) [Comprehension]

**PART C**

**ANSWER ALL THE FOLLOWING QUESTIONS**

**2 X 20 = 40M**

15. Explain disqualifications for an auditor.  
(CO3) [Application]
16. Describe Verification audit procedure for investment , Fixed asset and plant and machinery.  
(CO4) [Application]

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