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**PRESIDENCY UNIVERSITY  
BENGALURU**

**SCHOOL OF LAW  
MID TERM EXAMINATION - OCT 2023**

**Semester :** Semester III - 2023

**Course Code :** BCL2002

**Course Name :** Sem III - BCL2002 - Auditing

**Program :** BCL

**Date :** 30-OCT-2023

**Time :** 11:30AM - 1:00PM

**Max Marks :** 50

**Weightage :** 25%

**Instructions:**

- (i) Read all questions carefully and answer accordingly.
- (ii) Question paper consists of 3 parts.
- (iii) Scientific and non-programmable calculator are permitted.
- (iv) Do not write any information on the question paper other than Roll Number.

**ANSWER ALL THE QUESTIONS**

**(5 X 10 = 50M)**

1. Audit is the examination or inspection of various books of accounts by an auditor followed by physical checking of inventory to make sure that all departments are following documented system of recording transactions. Explain the advantages of auditing in any organization  
(CO1) [Comprehension]
2. Audits help ensure that companies are following all necessary laws and regulations related to their business operations. Explain the different types of audit conducted in Joint stock company.  
(CO1) [Comprehension]
3. The role of Forensic Auditor is crucial in identifying and stopping financial fraud and other irregularities. Explain the Role of Forensic Auditor in detection of frauds in Organization.  
(CO1) [Comprehension]
4. Explain the concept of internal check in the context of wage Payment and how it contributes to maintaining internal control.  
(CO2) [Comprehension]
5. Explain the concept of internal check in the context of cash purchases and how it contributes to maintaining internal control.  
(CO2) [Comprehension]