

(i) Printed Pages: 2 Roll No.

(ii) Questions : 10 Sub. Code :

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Exam. Code :

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Master of Commerce 4th Semester

1059

Group D : (Accounting and Finance)

ADVANCED AUDITING (Same for USOL Candidates)

Paper—MC-415

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— Attempt **five** questions in all selecting at least **one** question from each Section. Answers to all questions carry maximum equal marks.

SECTION—A

1. State the provisions regarding the qualification and disqualifications of the auditor.
2. Explain the liability of a company auditor on the ground of negligence and misfeasance.
3. What is segment reporting ? Explain in brief Accounting Standard 17.

SECTION—B

4. What do you mean by concept of 'materiality' in auditing ? Do you think by following the principle of materiality, the auditor ensures the true and fair view of the financial statements ?

5. Suppose you have finished the audit of ABC Ltd. for the year ending March 31, 2017. Draft your qualified audit report.

SECTION—C

6. Imagine you are the auditor of a public sector banking company ? How will you chalk out its audit programme ?
7. Discuss the process/procedure an auditor should follow to detect the fraud/misappropriations of the funds of a private sector company.
8. How do the principles of government audit differ from the audit of other organizations ? Illustrate your answer with help of imaginary organization.

SECTION—D

9. What is social audit ? How does it differ from statutory audit ? Suppose you are to design the social audit of a company. What special points you shall bear in mind ?
10. How computerized accounting system has facilitated the internal audit and external audit ?