

(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

1048

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. Answer to all questions carry maximum equal marks.

SECTION—A

1. What are the challenges to the auditing firms in the modern globalised environment ? What do suggest to the auditors of the modern century to encounter these challenges ?
2. What do you mean by divisible profits ? Explain the various considerations to be kept in mind before declaring dividend.

SECTION—B

3. Draft a clear audit report as per CARO 2015.
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 are the auditor of a limited company and you are to prepare the 'Auditor's Report' What should be the contents of and format of the auditor's report ?

SECTION—C

6. What is the role of C & AG regarding audit of government companies ?
7. In addition to the normal audit, what special points an auditor should bear in mind while auditing the accounts of a banking company ?
8. What do you mean by environment audit ? Why is it necessary nowadays ? How do you propose to conduct environment audit of paper manufacturing company ?

SECTION—D

9. Suppose you are appointed as the auditor of a company. Propose the tax minimization through (i) tax planning and (ii) tax avoidance under Income Tax Act.
10. What do you mean by management audit ? Describe the tools to conduct the management audit.