

(i) Printed Pages : 3]

Roll No.

(ii) Questions : 10]

Sub. Code :

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Exam. Code :

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**Master of Commerce 4th Semester
Examination**

1047

ACCOUNTING AND FINANCE

[Group D : (Advanced Auditing)]

(Same for USOL Candidates)

Paper : MC-415

Time : 3 Hours]

[Max. Marks : 80

Note :- Attempt *five* questions in all, selecting at least *one* question from each Section. Answer to all questions carry equal marks.

Section-A

1. State the provisions of the Companies Act, 2013 regarding the appointment of the auditor.
2. What should be the contents of the annual report ?
Do you think the auditor is liable for voluntary disclosure ?

Section-B

3. What is meant by 'True and Fair view' in auditing ?
Do you think certification by the auditor really means true and fair view ? Comment.
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 joint stock 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. Imagine you are the auditor of a private 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 the help of imaginary organization.

Section-D

9. What is management audit ? How does it differ from statutory audit ? Suppose you to design the management audit of a company. What special points you shall bear in mind ?
10. In your opinion what shall be changes in the social audit with introduction of the new companies act ?