

2071
Master of Commerce
Fourth Semester
Group – D: Accounting and Finance
MC-415: Advanced Auditing
(Same for USOL candidates)

Time allowed: 3 Hours

Max. Marks: 80

NOTE: Attempt five questions in all, selecting atleast one question from each Unit.

x-x-x

UNIT – I

- I. Discuss briefly, giving illustrations, the auditor's liability for negligence in the performance of his duties. (16)
- II. Write note on the duties of auditor in respect of following:-
- a) Divisible Profits
 - b) Segment Reporting
 - c) Related Party Disclosure (16)

UNIT - II

- III. In what circumstances does an auditor of a company find it necessary to qualify his report to the members of the company? Give a specimen qualified audit report. (16)
- IV. Write note on the following:-
- a) Audit of Cash Flow Statement Reporting
 - b) Content of the audit report (2x8)

UNIT - III

- V. What are the various aspects of Internal Control that the Auditor has to examine and what different reports he has to give in respect thereof in the case of a Company under the Companies Act? (16)
- VI. Explain in detail the important aspects of Bank audit. (16)

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(2)

- VII. How Investigation is different from audit? Also discuss in detail the approach to investigation and types of investigation. (16)

UNIT - IV

- VIII. How for the statutory provisions regarding cost audit are justified? Give suitable examples from a few selected industries or your choice in support of your answer. (16)

- IX. Write note on the following:-

- a) Procedure of Energy Audit and its importance
- b) Procedure of Forensic Audit and its importance
- c) Auditing in CIS Environment (16)

- X. Discuss in brief the Code of Ethics in Auditing issued by ICAI. (16)

x-x-x