

D-48/2110

8131/NJ

Total Pages: 2

CONTEMPORARY AUDITING (MC 301)

M.COM. PART-II (Semester -III)

Time: Three Hours]

[Maximum Marks: 70

Note: Attempt any *four* questions. All questions carry equal marks.

- I . Define auditing. Explain principles of audit and limitations of auditing?
- II . Write short notes the following:
 - (a) Threats to auditor's independence.
 - (b) Link between auditing and accounting
- III. Explain independence in mind vs. independence in appearance? Also discuss regulatory framework to ensure auditor's independence?
- IV. Discuss the provisions of Standard of auditing (SA) 200.
- V . Write short notes on the following:
 - (a) Discuss cost audit.
 - (b) Auditing in EDP environment
- VI. Discuss regulations of disqualifications and appointment of company auditor?
- VII. Discuss about liabilities and powers of company auditor?
- VIII. Explain meaning of audit report? Also discuss various types of opinions an auditor can give in his audit report?

IX. Write short notes on any *ten* of the following:

- (i) What is the meaning of continuous audit?
 - (ii) Discuss meaning of management audit?
 - (iii) Discuss qualifications of company auditor?
 - (iv) Discuss about Chartered Accountant?
 - (v) Explain difference between audit report and audit certificate?
 - (vi) Explain meaning of auditor's independence?
 - (vii) Explain meaning and various types of audit risk?
 - (viii) Write preliminaries before commencing bank audit?
 - (ix) Discuss about nature of auditing?
 - (x) Explain concept of materiality in auditing?
 - (xi) Write any three duties of company auditor?
 - (xii) What is the meaning of test checking in auditing?
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