

# SOMAIYA

## VIDYAVIHAR UNIVERSITY

Dr. Shantilal K. Somaiya School of Commerce and Business Studies

### QUESTION PAPERS

|                              |              |
|------------------------------|--------------|
| BRANCH: Bachelor of Commerce | SEM: IV      |
|                              | MAR/APR-2022 |

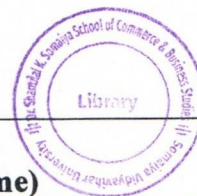
| Sr. No. | Subject                   | Available |
|---------|---------------------------|-----------|
| 1.      | 131U01C403 – Auditing (A) |           |
| 2.      | 131U01C403 – Auditing (B) |           |
| 3.      |                           |           |
| 4.      |                           |           |
| 5.      |                           |           |
| 6.      |                           |           |
| 7.      |                           |           |
| 8.      |                           |           |
| 9.      |                           |           |
| 10.     |                           |           |
| 11.     |                           |           |
| 12.     |                           |           |
| 13.     |                           |           |
| 14.     |                           |           |



LIBRARY



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| <b>Semester: November 2021- April 2022</b><br><b>Examination: ESE Examination April 2022(UG Programme)</b> |  |   |
|--|--|---|
| <b>Programme code: 01</b><br><b>Programme:</b>   | <b>Class: SY</b>                           | <b>Semester: IV</b>                             |
| <b>Name of the Constituent College:</b><br>S K Somaiya College (SKSC)                                      | <b>Name of the department:</b><br>Commerce |   |
| <b>Course Code: 131U01C403</b>   | <b>Name of the Course: Auditing</b>        | <b>Duration: 2 Hrs</b><br><b>Max. Marks: 60</b> |
| <b>Instructions:</b>   |  |   |

| <b>Question No.</b> |   | <b>Max. Marks</b>  |
|---------------------|---|--------------------|
| Q-1                 | A) Distinguish between Internal Audit & Statutory Audit.<br>B) Give the Contents of Permanent Audit File.   | 8 Marks<br>7 Marks |
|                     | OR  |                    |
| Q-1                 | A) When can the Test Check be adopted? Explain its Advantages.<br>B) How would you vouch Insurance Premium?   | 8 Marks<br>7 Marks |
| Q-2                 | A) What are the Advantages of Auditing.<br>B) How would you conduct the Verification of Outstanding Expenses?   | 8 Marks<br>7 Marks |
|                     | OR  |                    |
| Q-2                 | A) Write the Contents of Audit Programme and its Types.<br>B) What are the Advantages of Statistical Sampling in Audit?   | 8 Marks<br>7 Marks |
| Q-3                 | A) What are the Pre-commencement Considerations to be taken in Audit?<br>B) Write a short note on Verification of Inventory?  | 8 Marks<br>7 Marks |
|                     | OR  |                    |
| Q-3                 | A) Explain Internal Controls for Purchases.<br>B) What is Interim Audit? When is it conducted?  | 8 Marks<br>7 Marks |
| Q-4                 | Conceptual questions (3 marks each)<br><br>1) What are the objections against Window Dressing done?<br>2) Explain the Two Types of Audit Procedures along with its Sub-types.<br>3) What to do in case of detection of error if trial balance does NOT tally?<br>4) What are the features of Internal Check?<br>5) How would you do Vouching of Sale on Approval or Return basis? | 15 Marks           |



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| Programme code: 01<br>Programme:   | Class: SY                           | Semester: IV                      |
| Name of the Constituent College:<br>S K Somaiya College (SKSC)                               | Name of the department:<br>Commerce |                                   |
| Course Code: 131U01C403  | Name of the Course: Auditing        | Duration: 2 Hrs<br>Max. Marks: 60 |
| Instructions:  |                                     |                                   |

| Question No. |  | Max. Marks         |
|--------------|--|--------------------|
| Q-1          | A) What are the Inherent Limitations of Auditing?<br>B) Write points to be considered while doing Verification of Debtors  | 8 Marks<br>7 Marks |
|              | OR   |                    |
| Q - 1        | A) What are the disadvantages & Precautions of Audit Programme.<br>B) What are the Features of Test Checking?  | 8 Marks<br>7 Marks |
| Q-2          | A) How would you vouch the following:<br>a. Recovery of Bad Debts written off<br>b. Salaries & wages<br>B) Give the Contents of Current Audit File.  | 8 Marks<br>7 Marks |
|              | OR   |                    |
| Q-2          | A) What are the Objectives of Internal Control?<br>B) Write a Short Note on SA 320 : Materiality.  | 8 Marks<br>7 Marks |
| Q-3          | A) Explain in detail the Types of Audit.<br>B) Distinguish between Working Papers & Audit Notebook.  | 8 Marks<br>7 Marks |
|              | OR   |                    |
| Q-3          | A) How to verify Contingent Liabilities?<br>B) Explain the Methods of selecting Sample items.  | 8 Marks<br>7 Marks |
| Q-4          | Conceptual questions (3 marks each)<br><br>1) Why are Secret Reserves done?<br>2) Write 3 points for Vouching Royalty Income.<br>3) What are the inherent limitations of Internal Control? Write any Three.<br>4) Distinguish between Internal Evidence & External Evidence.<br>5) Write a short note on SA 570 – Going Concern. | 15 Marks           |