

(4)

Or

- (b) (i) Explain the provisions of depreciation applicable to companies u/s 123(2) of Companies Act, 2013. 7
- (ii) Discuss the duties of an auditor as regards provision for depreciation. 7

6. (a) What is Audit Report? Explain briefly about the various types of Audit Report. 4+10=14

Or

- (b) Discuss the elements and features of a good Audit Report. 7+7=14

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2023

(May/June)

COMMERCE

(Core)

Paper : C-613

(Auditing)

Full Marks : 80

Pass Marks : 32

Time : 3 hours

The figures in the margin indicate full marks for the questions

1. (a) State whether the following statements are True or False : 1×4=4
- (i) Auditing starts where accounting ends.
- (ii) Patents must be valued at cost less depreciation.
- (iii) An auditor is not liable to third parties.
- (iv) U/S 129(2), the auditor's report is attached to every financial statement.



(2)

(b) Fill in the blanks with appropriate word(s) : $1 \times 4 = 4$

- (i) When audit is conducted without any legal necessity, the audit is called _____.
- (ii) When written evidence is available in original, it is known as _____ voucher.
- (iii) Share Premium Account may be used for _____.
- (iv) Audit report with reservation is known as _____.

2. Write short notes on any *four* of the following : $4 \times 4 = 16$

- (a) Errors of omission
- (b) Verification of contingent liabilities
- (c) Audit of forfeiture of shares
- (d) Government audit
- (e) Importance of audit report

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(Continued)

(3)

3. (a) What do you mean by auditing? Discuss the basic principles while conducting an audit. $4 + 10 = 14$

Or

(b) What is 'Continuous Audit'? Discuss the limitations of Continuous Audit. Distinguish between Continuous Audit and Periodical Audit. $4 + 5 + 5 = 14$

4. (a) Discuss the duties of an auditor in connection with the vouching of credit purchases and purchase returns. 14

Or

(b) Define vouching. What are the objectives of vouching? Distinguish clearly between the terms 'Vouching', 'Verification' and 'Valuation'. $3 + 4 + 7 = 14$

5. (a) How will you examine the following items while auditing the accounts of a limited company? $5 + 5 + 4 = 14$

- (i) Issue of Bonus Share
- (ii) Redemption of Preference Share
- (iii) Forfeiture of Share

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(Turn Over)

