

Duration: 2 Hours

Total Marks: 60

Note: 1. All questions are Compulsory
2. Figures in the brackets indicate marks

Q.1 What are the qualifications and disqualifications of company auditor? [15]

OR

Q.1 A] How would you vouch income from investment? [08]

B] How would you verify plant and machinery? [07]

Q.2 Explain the steps involved in audit of educational institution. [15]

OR

Q.2 What are the special points would you consider in audit of hospital? [15]

Q.3 A] Explain the use of computer for internal and management audit. [08]

B] What are the features of environment audit? [07]

OR

Q.3 A] What are the essentials of a good audit report? [08]

B] Explain the computerized audit programme. [07]

Q.4 A]. Fill in the blanks and rewrite the statements: [08]

1. The liabilities which are likely to be arise in future are called as _____
2. Existence of Furniture is verified by _____ Verification
3. Minimum subscription should be received within _____ days.
4. Audit fees should be disclosed in _____ account.
5. _____ is an instrument through which auditor expresses his opinion.
6. Endowment funds represent _____.
7. Environmental Audit is also called as _____.
8. _____ is system to trace individual transactions automatically.

Q.4 B]. State True or False for the following statements: [07]

1. Audit of ledger does not involve vouching.
2. A voucher need not be dated.
3. AS.14 deals with accounting for Investments.
4. Unclaimed or unpaid dividend should be transferred to special account which should be operative for 7 years.
5. Auditor is liable for negligence.
6. A company listed by shares has to hold statutory meeting.
7. Trust deed governs hospitals.

OR

Q.4 Write short notes on any Three of the following [15]

- A) Appointment of cost auditor
- B) Audit of collection of calls in arrears
- C) Energy audit
- D) Tax audit under section 44AB of Income Tax Act
- E) Duties of Auditor