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G. VENKATASWAMY NAIDU COLLEGE (AUTONOMOUS), KOVILPATTI – 628 502.



UG DEGREE END SEMESTER EXAMINATIONS - APRIL 2025.

(For those admitted in June 2021 and later)

PROGRAMME AND BRANCH: B.COM.

SEM	CATEGORY	COMPONENT	COURSE CODE	COURSE TITLE
VI	PART - III	CORE	U21CO615	PRINCIPLES OF AUDITING

Date & Session: 26.04.2025/FN

Time: 3 hours

Maximum: 75 Marks

Course Outcome	Bloom's K-level	Q. No.	<p>SECTION – A (10 X 1 = 10 Marks) Answer ALL Questions.</p>
CO1	K1	1.	The term “audire” literally means. a) To hear b) To check c) To prevent d) To inform
CO1	K2	2.	Which one of the following best describes the primary objective of an Independent financial audit? a) Detection and prevention of frauds b) Detection and prevention of errors c) Expression of expert opinion d) Detection and prevention of both errors and frauds
CO2	K1	3.	What is an audit programme? a) Financial statement preparation b) Detailed plan of audit procedures c) Audit working papers d) List of auditors
CO2	K2	4.	What is the purpose of audit working papers? a) To serve as evidence of audit work performed b) To simplify financial statements c) To prepare audit fees d) To reduce audit scope
CO3	K1	5.	What is the main objective of an internal check? a) To prepare financial accounts b) To ensure accuracy and reliability of records c) To assess tax liabilities d) To finalize accounts
CO3	K2	6.	Routine checking means -----. a) Systematic examination of financial statements b) Detailed audit of all books of accounts c) Examination of primary books of accounts d) Preparation of internal audit report
CO4	K1	7.	Comparing entries in the books of account with documentary evidence in support there of -----. a) Test checking b) Routine checking c) Stock d) Vouching
CO4	K2	8.	What is the objective of asset verification? a) To ensure the existence of assets b) To calculate profits c) To prepare a financial report d) To minimize taxes
CO5	K1	9.	Who appoints the first auditor of a company? a) Shareholders b) Board of Directors c) Registrar of Companies d) Chief Financial Officer

CO5	K2	10.	The _____ is a key deliverable which shows the end results of the entire audit process. a) Audit report b) Company report c) Adverse report d) Negative report
Course Outcome	Bloom's K-level	Q. No.	SECTION – B (5 X 5 = 25 Marks) Answer <u>ALL</u> Questions choosing either (a) or (b)
CO1	K3	11a.	Construct the features of Auditing. (OR)
CO1	K3	11b.	Identify the objects of Auditing.
CO2	K3	12a.	Utilize the different types of Audit programme. (OR)
CO2	K3	12b.	Find out the essentials of good audit working papers.
CO3	K4	13a.	Contrast the objectives of Internal Check. (OR)
CO3	K4	13b.	Examine the importance routine checking.
CO4	K4	14a.	Simplify the importance of vouching. (OR)
CO4	K4	14b.	Assume the concept of valuation of stock-in-trade.
CO5	K5	15a.	Critique the appointment of a company auditor. (OR)
CO5	K5	15b.	Predict the procedure for removal of an Auditor.

Course Outcome	Bloom's K-level	Q. No.	SECTION – C (5 X 8 = 40 Marks) Answer <u>ALL</u> Questions choosing either (a) or (b)
CO1	K3	16a.	Distinguish between Investigation and Auditing. (OR)
CO1	K3	16b.	Find out the advantages and limitations of Auditing.
CO2	K4	17a.	Examine the advantages and limitations of audit programmes. (OR)
CO2	K4	17b.	Analyze the importance of Audit Note Book.
CO3	K4	18a.	Distinguish between Internal Check and Internal Audit. (OR)
CO3	K4	18b.	Assume the advantages and limitations of internal check.
CO4	K5	19a.	Evaluate the methods used for verifying different types of assets and liabilities. (OR)
CO4	K5	19b.	Criticize the various steps involved in vouching of Transactions.
CO5	K5	20a.	Assess the qualification and disqualification of a company Auditor. (OR)
CO5	K5	20b.	Appraise the rights and duties of an Auditor.