Reg. No. | | | | | | | | |

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

UG DEGREE END SEMESTER EXAMINATIONS - NOVEMBER 2025.
(For those admitted in June 2023 and later)

PROGRAMME AND BRANCH: B.Com., PROFESSIONAL ACCOUNTING

SEM	CATEGORY	COMPONENT	COURSE CODE	COURSE TITLE
V	PART - III	CORE ELECTIVE - 1	U23PA5E1A	AUDITING AND CORPORATE GOVERNANCE

Date & Session:11.11.2025/FN **Time : 3 hours** **Maximum: 75 Marks**

Course Outcome	Bloom's K-level	Q. No.	**SECTION – A (10 X 1 = 10 Marks)** Answer ALL Questions.
CO1	K1	1.	Auditing is primarily concerned with_______. a) Preparation of accounts b) Verification of accounts c) Analysis of financial data d) Management of business
CO1	K2	2.	The scope of audit refers to_______. a) Time period of audit b) Number of auditors involved c) Nature and extent of auditing procedures d) Location of audit office
CO2	K1	3.	An audit programme is a_______. a) Summary of accounting records b) Plan of audit procedures c) Law passed by government d) Schedule of fixed assets
CO2	K2	4.	Internal audit is_______. a) Mandatory for all companies b) Voluntary and focused on internal controls c) Conducted only by Chartered Accountants d) A substitute for external audit
CO3	K1	5.	he first auditor of a company, other than a government company, is appointed by_______. a) 90 days of incorporation b) 30 days of incorporation c) 60 days of incorporation d) 45 days of incorporation
CO3	K2	6.	An audit report is addressed to_______. a) Bank manager b) Government c) Shareholders d) Employees
CO4	K1	7.	Stakeholder theory emphasizes_______. a) Profit maximization b) The interests of only shareholders c) Maximizing the interests of all parties involved with the company d) Government ownership
CO4	K2	8.	Which committee was constituted by SEBI in 2017 for strengthening corporate governance norms? a) Narayana Murthy Committee b) Uday Kotak Committee c) Verma Committee d) Damodaran Committee
CO5	K1	9.	Which of the following is a key component of CSR? a) Employee layoff b) Share buyback c) Environmental sustainability d) Profit manipulation

CO5	K2	10.	The CSR Committee of the Board should have at least_______. a) 1 director b) 2 directors c) 3 or more directors d) 5 directors including an auditor

Course Outcome	**Bloom's K-level**	**Q. No.**	**SECTION – B (5 X 5 = 25 Marks)** **Answer ALL Questions choosing either (a) or (b)**
CO1	K3	11a.	List advantages and limitations of audit. **(OR)**
CO1	K3	11b.	How does auditing of a bank differ from that of a manufacturing firm?
CO2	K3	12a.	Prepare a basic audit plan for a small enterprise. **(OR)**
CO2	K3	12b.	Distinguish between fixed and flexible audit programmes.
CO3	K4	13a.	Who appoints the first auditor of a company? **(OR)**
CO3	K4	13b.	Draft an audit report for a company with inventory valuation issues.
CO4	K4	14a.	Suggest improvements to India's CG framework. **(OR)**
CO4	K4	14b.	List any four international codes on corporate governance.
CO5	K5	15a.	List any four provisions related to CSR under the Companies Act, 2013. **(OR)**
CO5	K5	15b.	Illustrate with examples how a company can implement CSR initiatives effectively

Course Outcome	**Bloom's K-level**	**Q. No.**	**SECTION – C (5 X 8 = 40 Marks)** **Answer ALL Questions choosing either (a) or (b)**
CO1	K3	16a.	Explain the primary and secondary objectives of audit. **(OR)**
CO1	K3	16b.	Is auditing part of accounting? Explain.
CO2	K4	17a.	List different types of audit procedures. **(OR)**
CO2	K4	17b.	Evaluate the effectiveness of internal control in a retail business.
CO3	K4	18a.	Evaluate the legal implications of professional misconduct. **(OR)**
CO3	K4	18b.	Examine a case of ethical violation in auditing and suggest preventive measures.
CO4	K5	19a.	Analyze how these committees promote accountability. **(OR)**
CO4	K5	19b.	Suggest governance reforms to avoid such failures.
CO5	K5	20a.	Compare CSR initiatives of two well-known Indian companies and identify the strategic impacts. **(OR)**
CO5	K5	20b.	Assess the role of board-level CSR committees in ensuring transparency and accountability.