

TED (15) – 4142

(REVISION — 2015)

Reg. No.

Signature

DIPLOMA EXAMINATION IN ENGINEERING/TECHNOLOGY/
MANAGEMENT/COMMERCIAL PRACTICE — OCTOBER, 2018

AUDITING

[Time : 3 hours

(Maximum marks : 100)

PART — A

(Maximum marks : 10)

Marks

I Answer *all* questions in one or two sentences. Each question carries 2 marks.

1. Define the objectives of Auditing.
2. What do you mean by interim audit ?
3. State the meaning of internal audit.
4. What do you mean by vouchers ?
5. State the meaning of valuation of assets.

(5×2 = 10)

PART — B

(Maximum marks : 30)

II Answer any *five* of the following questions. Each question carries 6 marks.

1. Distinguish between investigation and auditing.
2. State the advantages of internal check.
3. Describe the internal check system as regards sales.
4. Explain the vouching of cash receipts.
5. State the meaning of vouching and state its objectives.
6. Describe the general principles for valuation and verification of assets.
7. List out the contents of Audit Report.

(5×6 = 30)

PART — C
(Maximum marks : 60)

(Answer *one* full question from each unit. Each full question carries 15 marks.)

UNIT — I

- III (a) Distinguish between Government audit and Commercial audit. 5
(b) State the advantages and limitations of auditing. 10

OR

- IV (a) Explain classifications of Audit according to practical point of view. 7
(b) Explain the basic principles of governing audit. 8

UNIT — II

- V (a) State the limitations of internal audit. 5
(b) Explain the internal check system as regards wage payment system. 10

OR

- VI Explain the internal check system as regards cash receipts and cash payments. 15

UNIT — III

- VII (a) State the difference between vouching and verification. 7
(b) Explain the vouching of capital expenditures. 8

OR

- VIII Explain the vouching procedure of cash book. 15

UNIT — IV

- IX (a) Explain the problems in valuation and verification of assets. 8
(b) Distinguish between verification and valuation. 7

OR

- X Describe verification and valuation of fixed assets and current assets. 15
