

# Modal Questions

B.Com(P), Semester-3, Paper- DSC 8

Subject- Auditing & Corporate Governance

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Model Questions

Class - B. Com. (P) Sem - III

Paper - DSC - 8

Sub. - Auditing

Long Questions

1. "Accounting is necessity while Auditing is luxury." Do you agree with this statement? Explain.
2. "Where Auditing ends, Investigation begins." Explain this statement.
3. What are the advantages of Auditing.
4. What step would <sup>you</sup> take before commencing the actual work of audit of a business?
5. "Vouching is the back-bone of Auditing?" Explain.
6. Discuss the rights and duties of a Company Auditor.
7. "An Auditor is a watch dog but not a blood hound." Explain this statement.
8. How will you prepare yourself as a new auditor before starting the audit of a newly formed company.
9. What is meant by Corporate Governance? How it has been evaluated?
10. Explain the factors affecting Corporate Governance.
11. What is meant by Corporate Social Responsibility? Describe its characteristics.

## Short Questions

1. Limitation of Auditing
2. Discuss the born quality of an Auditor.
3. Can an auditor prevent errors and frauds?
4. Internal Audit
5. Continuous Audit
6. Audit Note-Book
7. Routine Checking
8. Test Checking
9. Internal Check
10. What points would you keep in mind while Vouching?
11. What are difference between Verification and Valuation?
12. Share certificate
13. Audit Report
14. Social Audit
15. Difference between CSR and Business Ethics
16. Factors affecting Business Ethics

## Objective Questions

Choose the correct answer

1. When the Audit of Company Accounts was made compulsory in India?  
a) 1894     b) 1914    c) 1947    d) 1952
2. For Tata Co. Auditing is :-  
 a) Necessity    b) Luxury  
c) Symbol of Prestige    d) None of these
3. An auditor should not be :-  
a) Tactful    b) Honest  
 c) Suspicious    d) Patient
4. For which of the following auditing is necessary :-  
a) Sole Trading    b) Partnership  
 c) Company    d) None
5. Audit of Life Insurance Company is :-  
 a) Compulsory    b) Voluntary  
c) Optional    d) none
6. Audit Programme should be :-  
a) Written    b) Flexible  
c) Clear-cut     d) all of the above
7. Vouchers should be concerned with :-  
a) Previous year     b) Current year    c) both year
8. Under which section a Company Auditor is appointed :-  
 a) 139    b) 143    c) 145    d) 252
9. Under which section a Women director is appointed :-  
a) 149(2)     b) 149(1)    c) 150(2)    d) 151(1)
10. How many No. of Principles in CAG's guidelines :-  
a) 11    b) 12    c) 14     d) 15