

**( SECTION : A—OBJECTIVE )**

**( Marks : 10 )**

Choose the correct answer from the options provided :

**1×10=10**

- 1. Errors of commission are**
  - (a) errors of principle
  - (b) clerical errors
  - (c) off-setting errors
  - (d) errors of duplication
- 2. Recording purchase of larger quantities than actually supplied is**
  - (a) misappropriation of goods
  - (b) misappropriation of cash
  - (c) fraudulent manipulation of accounts
  - (d) embezzlement of cash
- 3. Persons qualified to be a company auditor should**
  - (a) have business relation with the company
  - (b) be a practicing chartered accountant
  - (c) provide specialized services to the company
  - (d) be employee of the company

4. Rotation of auditors must (mandatory) be done by

- (a) all listed companies
- (b) all private companies
- (c) Both of the above
- (d) None of the above

5. The audit that gives a true and fair view of the costing systems, technique and accounts is

- (a) operational audit
- (b) management audit
- (c) cost audit
- (d) tax audit

6. The provisions for tax audit in India are covered in the Income-tax Act, 1961 under

- (a) Section 44AB
- (b) Section 45AB
- (c) Section 42AB
- (d) Section 45AC

7. Which is the independent market regulator that was set up to bring in a new regime of greater disclosure and transparency?
- (a) The Capital Issues Control Act
  - (b) The Securities and Exchange Board of India
  - (c) The Companies Act, 2013
  - (d) All of the above
8. Treating all share owners, including minorities, equitably reflects
- (a) fairness
  - (b) transparency
  - (c) accountability
  - (d) responsibility
9. Better waste management including reducing emission from plants would be
- (a) CSR and business ethics
  - (b) corporate responsibility
  - (c) environmental aspects of CSR
  - (d) CSR and corporate sustainability
10. The company can undertake CSR activities and incur spend through
- (a) their own trust or society
  - (b) non-profit company set up by them
  - (c) outside not-for-profit organizations
  - (d) All of the above

**( SECTION : B—SHORT ANSWER )**

**( Marks : 15 )**

**3×5=15**

Write short notes on the following :

**UNIT—I**

**1. (a) Principles of audit**

**OR**

**(b) Vouching**

**UNIT—II**

**2. (a) Qualifications of company auditor**

**OR**

**(b) Liabilities of company auditor**

**UNIT—III**

**3. (a) Cost audit**

**OR**

**(b) Standard on auditing**

**UNIT—IV**

**4. (a) Common governance problems in corporate failures**

**OR**

**(b) Corporate governance reforms**

**UNIT—V**

**5. (a) CSR and business ethics**

**OR**

**(b) Corporate philanthropy**

**( SECTION : C—DESCRIPTIVE )**

**( Marks : 50 )**

Answer the following questions :

10×5=50

**UNIT—I**

1. What is audit? Explain the classification of auditing.

3+7=10

**OR**

2. What is internal control? Distinguish between internal check and internal audit.

4+6=10

**UNIT—II**

3. Discuss the rights and duties of a company auditor under the Companies Act, 2013.

5+5=10

**OR**

4. What is auditor's report? Explain the contents and types of auditor's report.

2+8=10

**UNIT—III**

5. What is EDP audit? What are the considerations to be made for audit in EDP environment?

3+7=10

**OR**

6. What is tax audit? Explain the special features of tax audit.

3+7=10

**UNIT—IV**

7. Discuss the conceptual framework of corporate governance.

10

**OR**

8. Explain the codes and standards on corporate governance.

10

UNIT—V

9. Discuss the various CSR provisions under the Companies Act, 2013. 10

OR

10. Write notes on any *two* of the following : 5×2=10

- (a) Environmental aspects of CSR
- (b) CSR and corporate sustainability
- (c) Environmental aspects of CSR

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