

Exam. Code : 107306

Subject Code : 2077

B.Com. (Prof.) Semester—VI
INTERNAL AUDIT & CONTROL
Paper—BCP-612

Time Allowed—3 Hours]

[Maximum Marks—50

SECTION—A

Note :— Attempt any **TEN** questions. Each question carries 1 mark. Answer to each question should not exceed **FIVE** lines.

Write notes on the following :

- (a) Difference between internal control and internal audit
- (b) Objectives of vouching
- (c) HR audit
- (d) Scope of internal control
- (e) Risk-based auditing
- (f) Materiality level
- (g) Current assets
- (h) Flow charts

- (i) Social Audit
- (j) Significance of internal audit
- (k) Fixed assets
- (l) HRD score card.

SECTION—B

Note :— Attempt any **TWO** questions. Each question carries **10** marks. Answer to each question should not exceed **5** pages.

- I. Explain the term internal control and internal audit. Discuss the purpose of internal audit.
- II. How would you vouch the following :
 - (a) Purchase of an investment
 - (b) Petty cash book
 - (c) Cash sales
 - (d) Credit purchases ?
- III. Discuss the duties of an auditor in relation to the audit of investment.
- IV. What are an auditor's duties with regard to verification and valuation of fixed assets ?

SECTION—C

Note :— Attempt any **TWO** questions. Each question carries **10** marks. Answer to each question should not exceed **5** pages.

- V. In any auditing situation, the auditor endeavours to combine the different auditing techniques in the most effective manner. Discuss.
- VI. What do you understand by the term 'Computer-Assisted Audit Techniques' (CAATs)? Describe briefly the common types of CAATs.
- VII. Explain in detail the concept of HR audit.
- VIII. Discuss the characteristics of Electronic Data Processing (EDP) environment that have a significant effect on the auditor's work.