



LOYOLA COLLEGE (AUTONOMOUS) CHENNAI – 600 034

B.B.A. DEGREE EXAMINATION – BUSINESS ADMINISTRATION

FIFTH SEMESTER – APRIL 2025

BU 5401 – AUDITING



Date: 10-05-2025

Dept. No.

Time: 09:00 AM - 12:00 PM

Max. : 100 Marks

SECTION A

Answer ANY FOUR of the following

4 x 10 = 40 Marks

1. Differentiate between auditing and accountancy.
2. Discuss the contents of Audit working papers.
3. Explain the procedure to vouch the payments to creditors for purchase of plant.
4. Describe the steps in the evaluation of internal control system relating to cash transactions.
5. Explain the advantages of continuous audit.
6. Discuss the advantages and disadvantages of Audit Program.
7. Explain the various techniques of an auditing.
8. How would you verify the following: a) Contingent liability b) Trade Creditors

SECTION B

Answer ANY THREE of the following

3 x 20 = 60 Marks

9. "Voucher is the essence of audit"- Discuss
10. How would you vouch the following receipts?
 - a. Cash Sales
 - b. Collection from debtors
 - c. Rent Received
 - d. Bill receivable
 - e. Royalties received
11. State the provisions of Companies Act, 1956 with regard to liabilities of an auditor.
12. Explain the contents of an audit report.
13. What is verification? How will you verify the following assets?
 - a. Inventory
 - b. Investment
 - c. Patent
 - d. Loose tools
14. State the circumstances in which the errors and frauds are likely to occur.

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