## UNIVERSITY OF THE PUNJAB



PART – II S/2016 Examination: - B. Com.

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Subject: Auditing PAPER: BC-402

TIME ALLOWED: 3 hrs. MAX. MARKS: 100

## NOTE: Attempt any FIVE questions. All questions carry equal marks.

- Q. #1: Explain the terms internal check, internal Audit and internal control. Suggest a suitable system of internal check over "Sales".
- Q. #2: Define final Audit. Discuss its merits and demerits.
- O. #3: Explain in detail the technique used by the auditor in vouching.
  - a) Cash Sale
- b) Wages and Salaries
- c) Dividend Income
- d) Traveling Expenses
- Q. # 4: Explain in a comprehensive manner the techniques of "verification".
- Q. # 5: What are the necessary information that the auditor must collect before the commencement of new audit.
- Q. # 6: Under what circumstances an auditor would be held liable to third parties support your answer with relevant case law.
- Q. #7: Explain the special points to be kept in mind during the audit of an Insurance Company.
- Q. #8: Briefly discuss the Rights and Duties of an Auditor of a Public Limited Company.