

**BIRLA INSTITUTE OF TECHNOLOGY, MESRA, RANCHI  
(END SEMESTER EXAMINATION)**

**CLASS: BBA  
BRANCH: BBA**

**SEMESTER : VI  
SESSION : SP/2024**

**SUBJECT: MT310 AUDITING**

**TIME: 3 Hours**

**FULL MARKS: 50**

**INSTRUCTIONS:**

1. The question paper contains 5 questions each of 10 marks and total 50 marks.
  2. Attempt all questions.
  3. The missing data, if any, may be assumed suitably.
  4. Before attempting the question paper, be sure that you have got the correct question paper.
  5. Tables/Data hand book/Graph paper etc. to be supplied to the candidates in the examination hall.
- 

			CO	BL
Q.1(a)	Define the term Auditing. Write some of the objectives of Auditing. Discuss some basic principles governing an audit.	[5]	1	1,2
Q.1(b)	Discuss frameworks for issuing Audit & Assurance standards and guidance notes.	[5]	1	5
Q.2(a)	What do you mean by audit programme? What are the factors to be considered in preparing an audit plan? Discuss the advantages accrue to the auditor by preparing the audit programme.	[5]	2	1,3
Q.2(b)	What are different types of Audit? Discuss in brief.	[5]	2	1
Q.3(a)	What do you mean by investigation? What are the Features Of investigation? Differentiate between vouching, verification and valuation.	[5]	3	1,2
Q.3(b)	Discuss the various methods of Valuation of Assets. Examine the auditor's position in valuation of investments for Balance Sheet purpose.	[5]	3	2,4
Q.4(a)	Explain the role of internal audit in corporate governance, risk management and internal control. Explain the principles of good internal control system.	[5]	4	2
Q.4(b)	What do you mean by Audit Risk, Risk of material misstatement and its components? Write a short note on risk assessment procedures.	[5]	4	1,2
Q.5(a)	Differentiate between Audit Report & Audit Certificate. What are the different types of Audit Opinions expressed on audited statements? What do you mean by a good audit report?	[5]	3	3,1
Q.5(b)	You have been appointed as an auditor of an NGO; briefly state the points on which you would concentrate while planning and preparing the audit programme of such an organisation?	[5]	5	5

**::::::25/04/2024::::::M**