

(i) Printed Pages : 2 Roll No.

(ii) Questions : 10 Sub. Code :

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Exam. Code :

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**Master of Commerce 4th Semester
(2055)**

ADVANCED AUDITING

Group D : (Accounting and Finance)

(Same for USOL Candidates)

Paper : M.C. 415

Time Allowed : Three Hours] [Maximum Marks : 80

Note :— Attempt *five* questions in all, selecting at least *one* question from each unit.

UNIT—I

I. Write notes on :

- (a) Divisible Profits
- (b) Joint Audit – Special Audit
- (c) Segment Reporting. 16

II. How does a branch audit differ from a regular audit, and what factors should be considered when conducting a joint audit or a special audit ? 16

III. Explain the responsibilities and duties of auditors within a company, particularly regarding auditing standards and legal obligations ? 16

UNIT—II

- IV. What is an audit report, and how does it differ from an audit certificate ? Why is it important for an audit report to adhere to specific guidelines and standards ? 16
- V. How does the audit process involve reviewing the cash flow statement of a company ? Why is accurate reporting of cash flows significant in financial statements ? 16
- VI. What factors guide auditors in determining whether an audit report reflects a true and fair view of a company's financial position ? 16

UNIT—III

- VII. Explain the concept of non-performing assets (NPAs) and how auditors handle provisions related to them ? 16
- VIII. What basic principles guide auditors when auditing government entities, local bodies, and non-profit organizations, including NGOs ? 16

UNIT—IV

- IX. What are the main concepts and objectives of cost audit ? Can you list some advantages of conducting cost audits for companies ? 16
- X. How does an environmental audit help companies assess their environmental impact and compliance with regulations ? 16