

Model Answer.

B.COM. SEM-V. General.

Sub: Auditing & Assurance (cc 5.1 eq).

1. _____ is a systematic examination of the books and records of a business.
a) Auditing b) Vouching c) Verification d) checking. a
2. This kind of audit is conducted generally between two annual audit _____
a) Internal audit b) Interim audit c) Final audit d) Continuous audit. b
3. Before the work of audit is commenced, the auditor plans out the whole of audit work is called _____
a) Audit Plan, b) Audit note c) Audit risk, d) Audit Programme d
4. Voucher relates to _____
a) Cash receipt b) Cash Payment c) Credit transactions d) all the above. d
5. Internal auditor is appointed by _____
a) the management b) the shareholders c) the government d) the statutory body a
6. Auditing begins where _____ ends.
a) selling b) inventory valuation c) Accounting d) Purchases c
7. For which of the following, Audit is optional?
a) Trusts b) Joint stock companies c) Proprietorship concern d) None of the above c
8. The audit that is made compulsory under statute is called _____
a) Statutory audit b) Partial audit c) Complete audit d) continuous audit. a