GIIT PROFESSIONAL COLLEGE

Question Bank	**Course**	:	**B.COM 1st Year**
Subject Code : **PAPER II**	**Subject**	:	**AUDITING**
All questions carry equal marks.			

Auditing

1. What do you understand by auditing?
2. What is the difference between book – keeping and accountancy?
3. Explain the advantage and object of auditing?
4. What do you mean by Internal Check?
5. Explain the advantages and disadvantages of Internal Check?
6. What precautions should be taken by an auditor?
7. How the auditors of a company are appointed?
8. What are the law regarding the appointment and regulation of the company auditor?
9. What do you mean by vouching?
10. What points should be kept in mind while vouching the cash book?
11. Define deprecation?
12. Explain the different methods of changing deprecation?
13. Discuss the duties of the auditor in these regards?
14. What do you mean by divisible profit?
15. What are the important legal decisions regards to distribution of profit?
16. Are capital profits available for dividend?
17. What point should an auditor keep in view while auditing of a cinema, company or college?
18. Describe the different kind of resource?
19. Describe the duties of an auditor for such resource?
20. What do you mean by audit report?
21. Differentiate between clean report and qualified report?
22. What do you mean by verification of assets?
23. Explain the duties of an auditor as regard to verification?
24. Accounting is necessity and auditing is luxury?
25. An auditor is watch dog not bloods haunt? Explain.
26. What is investigation? What are its objects?
27. How does investigation differ from verification?
28. Discuss the different kind of errors? Explain the responsibility of an auditor in connection with the error.
29. Outline suitable program for auditing the account of hospital, cinema, hotel, university, college?
30. Difference between specific and general reserve. Explain the duty of auditor in connection with their reserve?