

## Model Paper

### GOVERNMENT COLLEGE UNIVERSITY, FAISALABAD

#### QUESTION PAPER FOR EXTERNAL EXAMINATION

B.Com. Part 2<sup>nd</sup>  
Course Code: **BC-402**

Annual -2012  
Course Title: **Auditing**

Roll No.....

Time Allowed: 03:00 Hours

Maximum Marks: 100

Pass Marks: 40%

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**Note:** Attempt any five questions. All questions carry equal marks

- Q. No.1** Describe the benefits of getting the accounts audited to the business itself and the public at large.
- Q. No.2** What is meant by "Final Audit"? Explain its features, merits and demerits.
- Q. No.3** Explain the basic principles of Internal Control suitable for a manufacturing business.
- Q. No.4** Define "Vouching". How would you vouch the following?  
a.) Purchase of Stock  
b.) Sales Commission Paid
- Q. No.5** Explain the audit work required in connection with "Statutory Report" of a Public Ltd. Company, and outline the specimen of such report.
- Q. No.6** Briefly explain the legal procedure to be followed for appointment of an auditor in a public Ltd. Company.
- Q. No.7** Describe the special points to be kept in mind by an auditor during the audit of a Textile Mill.
- Q. No.8** Define "Investigation". How does it differ from Audit?