

Auditing

Module 1

1. Explain the term 'Errors'. What are the different types of Errors?
2. Explain the term 'Frauds'. What are the different types of Frauds?
3. Explain Interim Audit with Advantages and Disadvantages.
4. Explain Financial Statement and write in detail about its users.
5. What is auditing? What are the inherent limitations of Auditing?
6. Explain Final Audit with Advantages and Disadvantages.

Module 2

1. What is an 'Audit Note Book'? What are its contents?
2. What is an 'Audit Program'? What are its disadvantages and advantages?
3. What is a Permanent Audit File? What are the contents of a Permanent Audit File?
4. Explain the importance of the Audit Working papers
5. Explain Audit Plan and elaborate on its content.
6. What is an Current Audit File? What are its contents?

Module 3

1. Explain Internal Audit and basic principles governing internal audit.
2. What is Test Checking? Explain in brief the drawbacks of Test Checking
3. What are Internal Checks? What are the objectives of Internal Checks?
4. Enumerate the factors influencing the sample size.
5. Distinguish between Internal Audit and Statutory Audit.

Module 4

1. How would you verify Debtors?
2. How would you verify Bills Payable?
3. How would you verify Creditors?
4. How would you verify Bills Receivable?
5. How would you verify Bank Loan?

Module 5

1. How would you vouch Salaries and Wages?
2. How would you vouch Cash Sales?
3. How would you vouch Sales on Approval?
4. How would you vouch Interest Received?

SHORT NOTES

1. Continuous Audit
2. Secret Reserve
3. Pre-Commencement Considerations of Audit
4. Method of selecting sample items
5. Internal Control for Creditors
6. Balance Sheet Audit
7. Principles of Auditing
8. Test Check
9. Sampling Risk
10. Internal Control for Purchases
11. Interim Audit
12. Sampling Risk
13. Audit Planning