

**2021**

**TWO YEAR M. COM. SEMESTER 4 EXAMINATION**

**(New Syllabus under CBCS)**

**Instructions for Examinees**

*The students are required to strictly adhere to the following instructions:*

1. Use A4 size paper for giving the examination.
2. Write the following on the top of the first page of answer sheet:
  - i) Roll Number: (as per the Admit Card)
  - ii) Registration Number: (as per the Admit Card)
  - iii) Paper Code and Name of the Paper
  - iv) Date of the examination
  - v) Duration of examination (12 noon to 2pm)
3. Put page number on the top right of each page (including the first page).
4. Only one side of the paper should be used for examination.
5. Put your signature with date, at the bottom right of every page used.
6. Before sending your answer scripts, arrange the pages sequentially. Scan them in the order of page number and convert them into a single pdf. file.
7. Pdf. file name should be your **Full Roll Number <underscore> paper code**. While submitting the answer scripts, the subject of the mail will be exactly the same with the file name. [e.g., if the roll no of a student is C95/MCM/123456, for first paper (Paper Code CC403) the file name will be: **123456\_CC403**
8. Submit your answer scripts in pdf. format within the stipulated time through designated email id given to you.
9. Preserve your answer scripts in soft as well as hard-copy form of all the papers of your examination.

**2021**

**COMMERCE**

**Paper – CC. 403**

**(Auditing and Assurance Service)**

**Full Marks -40**

*The figures in the margin indicate full marks*

*Candidates are required to give their answers in their own words as far as practicable*

**Time: 2 Hours**

**Duration of Examination: 12noon to 2pm**

**Module –I**

Answer *any two* questions.

1. (a) What do you mean by ‘extended meaning of auditing’?  
(b) What are the essences of a good auditing?  
(c) Discuss the philosophies of audit in the present business environment. (3+2+5)
  
2. (a) “Social audit creates impact upon governance.”— In light of the statement discuss the needs and objectives of Social Audit.  
(b) What do you mean by ‘practitioner-independence’ in context of independence of auditor? [(3+4)+3]
  
3. (a) Discuss the different situations when ‘adverse opinion’ and ‘disclaimer of opinion’ are expressed by an auditor.  
(b) Write a brief note on ‘International Standards on Auditing’ (ISA). (6+4)
  
4. Write explanatory notes on *any two*: (5+5)  
(a) There is an inverse relationship between materiality and the level of audit risk.  
(b) Performing an independent audit is full of risk.  
(c) A genuinely ‘independent’ auditor, whilst engaged in the task of performing his official duties as such is largely mythical to come by in practice.

## Module –II

Answer *any two* questions.

5. (a) A Ltd. has its units in SEZ and in non-SEZ areas. What would be the applicability of the Companies (Cost Records and Audit) Rules 2014 on such a company in respect of maintenance of cost accounting records and cost audit?  
(b) How the Management Auditor can overcome the behavioural problems encountered in Management Audit?  
(c) How the Environmental Audit is different from Environmental Impact Assessment?  
(4+4+2)
6. (a) Whether Secretarial Standard is a substitute of any Act or Rules?  
(b) “The scope of Secretarial Audit is not restricted to the Companies Act” – Discuss.  
(c) Write a brief note on ‘White Box Approach’ of auditing in a Computerised Information System environment. (3+3+4)
7. (a) You are appointed an auditor of *Nabadiganta*, an NGO formed for promoting health, education and general welfare of street children in Kolkata. How would you conduct the audit?  
b). Explain, with a hypothetical case, the significance of Propriety Audit of Government Expenditure. (7+3)
8. Write short notes on (*any two*): (5+5)  
(a) “Other misconduct” of a Chartered Accountant  
(b) Cost Audit on behalf of management  
(c) Roles of Comptroller and Auditor General of India

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