

Name:

Enrolment No:



UNIVERSITY OF PETROLEUM AND ENERGY STUDIES

End Semester Examination, November 2019

Course : Principles of Auditing

Semester: IIIrd

Program : B Com LLB (Hons) Taxation Laws 2018, BBA LLB (Hons) Corporate Laws 2018

Time: 03 hrs.

Course Code : CLNL 2021

Max. Marks: 100

Instructions : All questions are compulsory

S. No	Section A	Multiple Choice Questions	Marks	CO
Q1.	The total amount payable as income tax (including education cess) by an individual tax payer aged 56 years on a total income of Rs.6,40,000 for current assessment year is Rs.....	a. 41,715 b. 40,500 c. 40,000 d. None of these	1	1
Q2.	The summarized returns are sent by the branch office to the company at its	a. Registered office b. Any other place as decided by the board of directors c. Any of the above d. None of these	1	1
Q3 means examination of books of accounts.	a. Accounting b. Auditing c. Internal check d. Examiner	1	2
Q4	A company can issue shares for	a. Cash b. Consideration other than cash c. Any of the above d. None of these	1	1
Q5	If any amount on account of calls in advance is received from shareholders then they are entitled to on it.	a. Interest b. Brokerage c. Remuneration d. None of these	1	2
Q6	The registration under GST laws is mandatory when the turnover exceeds	a. Rs.10 Lakh b. Rs.20 Lakh	1	

	c. Rs.30 Lakh d. Rs.40 Lakh		
Q7 is not a basic principle governing an audit. a. Confidentiality b. Documentation c. Planning d. None of these	1	
Q8 is not an technique of auditing. a. Posting checking b. Confirmation c. Casting checking d. All of the above	1	
Q9	The act of examining vouchers is termed as a. Vouching b. Checking c. Confirmation d. None of these	1	
Q10	The term casting means a. Totalling b. Subtracting c. Reducing Cost d. None of these	1	
SECTION B (2 x 10 = 20 Marks)			
Q11	Explain the concept of marginal relief and surcharge.	10	2
Q12	Explain the provisions of Section 128 relating to maintenance of books of accounts as per companies act 2013.	10	3
SECTION C (2 X 10 = 20 Marks)			
Q13	The audit is conducted in a particular sequence of steps. As an auditor analyze the process of conducting an audit.	10	3
Q14	Audited books are accessed by various parties who are interested in financial statements. As an auditor tell the different parties interested in financial statements.	10	2
SECTION D (2 x 25 = 50 Marks)			
Q15	Mohan is appointed as an auditor of XYZ limited and he wants to protect interest of investors by provide fair and timely return on their investment. As an auditor give your suggestions keeping in view the provisions of Company audit regarding the following a. Calls in arrears b. Calls in Advance c. Shares issued at premium d. Shares issued for consideration other than cash e. Reduction of capital	25	3
Q16	The auditors are treated fairly in terms of their appointment and remuneration and at the same time it should be ensured that they perform their work by following certain standards and principles. As an auditor explain the provisions relating to	25	3

	a. Appointment of first auditors b. Vouching c. Removal of Auditors d. Dividend payment e. Buy back of shares		
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