

MID-WEST UNIVERSITY
EXAMINATIONS MANAGEMENT OFFICE
CHANCE EXAMINATION: 2078
BACHELOR OF BUSINESS STUDIES (BBS)
SEMESTER - VIII

Subject: Introduction to Auditing
Full Marks: 100 Pass Marks: 50

Course Code: ACC 486
Time: 3:00 Hours

You are required to answer in your own words as far as applicable. Figures in the margins indicate full marks.

SECTION A: VERY SHORT ANSWER QUESTIONS (10 X 2 = 20 MARKS)

Answer **ALL** the questions.

- Q1. List out any two points of difference between auditing and investigation.
- Q2. Write short note on Nepal Standards on Auditing.
- Q3. Mention any two benefits of Audit Programmer.
- Q4. What do you mean by test checking?
- Q5. What is verification? Define with an example.
- Q6. Write the meaning of audit report.
- Q7. State the meaning of error and fraud.
- Q8. What is signing on audit report?
- Q9. Mentions any two roles of Auditor General in government audit.
- Q10. List out the types of audit report.

SECTION B: SHORT ANSWER QUESTIONS (6 X 8 = 48 MARKS)

Answer any **SIX** questions.

- Q11. Define audit and discuss its evolution of auditing practice in Nepal. [2+6]
- Q12. Describe the objective of auditing. [8]
- Q13. What is audit sampling? Describe any four types of audit sampling techniques [2+6]
- Q14. Define audit note book? List out any six objectives of audit notebook. [2+6]
- Q15. "Vouching is the backbone of auditing ". Explain the statement with regard objectives of vouching. [2+6]
- Q16. Define the contents of audit report in details. [8]
- Q17. Write short notes (any two): [4+4]
 - a. Management audit.
 - b. Cost audit.
 - c. Audit engagement letter
- Q18. Explain the features and basic principles of government audit. [6+2]

SECTION C: LONG ANSWER QUESTIONS (2 X 16 = 32 MARKS)

Answer any **TWO** questions.

- Q19. How is audit distinguished from accountancy? Briefly describe the nature and scope of auditing. [6+5+5]
- Q20. What activities should be done while auditing of co-operative organization? Explain in details. [16]
- Q21. Explain the main activities to be followed while investigating on behalf of an incoming partner and a prospective shareholder. [10+6]

THE END