

**Code: 12E01305c**

MBA (Finance) III Semester Regular & Supplementary Examinations January 2015

**AUDITING & ACCOUNTING STANDARDS**

(For students admitted in 2011, 2012 & 2013 only)

Time: 3 hours

Max. Marks: 60

Answer any FIVE questions  
All questions carry equal marks

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- 1 What is meant by auditing? Mention the objects and advantages of an audit.
- 2 Give a system of internal check for cash receipts and cash payments.
- 3 What is a voucher? What are the points to which you will pay attention while examining vouchers?
- 4 What is a qualified report? Draft your report to the shareholders of the company under the companies Act, 1956, qualifying it on at least four points.
- 5 Explain the process of submission of special reports.
- 6 Explain the conceptual framework for preparation and presentation of financial statements.
- 7 Describe the following:
  - (a) AS 12 – Accounting for government grants.
  - (b) AS 10 – Accounting for fixed assets.
- 8 Describe the following:
  - (a) AS 13 – Accounting for investments.
  - (b) AS 14 – Amalgamation.

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