Enrollment No:	Exam Seat No:
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C.U. SHAH UNIVERSITY

Summer Examination-2019

Subject Name: Auditing & Corporate Governance - II

Subject Code: 4CO06ACG1 Branch: B.Com (English)

Semester: 6 Date: 20/04/2019 Time: 10:30 To 01:30 Marks: 70

Instructions:

- (1) Use of Programmable calculator & any other electronic instrument is prohibited.
- (2) Instructions written on main answer book are strictly to be obeyed.
- (3) Draw neat diagrams and figures (if necessary) at right places.
- (4) Assume suitable data if needed.

	Attempt the f	following questio	ns:		(14)
a)	Ethics is a branch of				1
			(C)Social Science	(D)Management	
b)			n as		1
	(A)Think gree	n	(B)Environme	nt Governance	
	(C)Pollution n	n nitigation	(D)All the above		
:)	is	s a statement of co	ollected and considered	facts.	1
	(A)Audit prog	ramme	(B)Report		
	(C)Audit state	ment	(D)None of the	above	
d)	"Verification	means proving tru	th" this is the definition	of –	1
	(A)B. N. Tend		(B) J.R. Batli b		
	(C)Spicer and	pegler	(D) Jospech La	ncaster	
e)	Which of the	following assets c	annot be considered as	Current Asset?	1
	(A)Stock	(B)Goodwill	(C)Cash	(D)Bank balance	
f)	Which of the	following items is	not considered as a mis	scellaneous	1
	expenditure (to the extent not written off)?				
	(A)Preliminar			d with premium	
	(C) Developm	ent Expenses	(D)Interest paid	dout of capital	
g)	The profit that	is to be distribute	ed among shareholders	as per prescribed	1
		d is called			
	(A)Divisible p	profit	(B)Gross Profi	t	
	(C)Reserve pr	ofit	(D)Capital pro	fit	
h)	To which of the following Act is the auditor expected to address his			1	
,	Report?	_	-		
	(A)1932 partn	ership Act	(B)2013 Comp	oany Law	
	(C)1960 Com	pany Law	(D)1913 Comp	bany Law	
i)	As per Clause 49 of listing agreement, Audit Committee should have			1	
	minimum		(C) 1	(D) 5	
	(A) 2	(B) 3	(C) 4	(D) 5	



		j)	To which of the following parties is the auditor expected to address his certificate?				
			(A)Board of the Directors of the compan	v (B) Central Government			
			•	(D)Shareholders of the company			
		k)	Morals are theor values of an		1		
			us what is right or wrong.				
				(B)Cultural beliefs			
				(D)All of the above			
		1)	Business value often embrace		1		
			attributable to any stakeholder group.				
			(A)Tangible assets	(B)Fixed assets			
			(C)Human assets	(D)Intangible assets			
	m) Dividend warrants should be issued to or dividend should be paid to						
			members within how much time, after th	e dividend is declared?			
			(A)21 days (B)30 days	(C)42 days (D)45 days			
		n)	To which of the following Act is the con	npany auditor expected to	1		
			address his Report?				
				(B)1932 Partnership Act			
			· /	(D)2000 Income-Tax Act			
Q-2			Attempt all questions		(14)		
	A		Explain importance of verification.		7 7		
	B		Difference : Vouching and verification				
Q-3			Attempt all questions				
	A		Define the duties of an Auditor is regard to dividend.				
	B		State the basic elements of the Audit report.				
Q-4		Attempt all questions A Describe difficulties in determination of true profit.					
~ -	A						
Q-5		Attempt all questions					
	A Give difference between Profit and Divisible Profit.						
0.6	В		Short note: Components of Business value				
Q-6			Attempt all questions				
	A		Discuss about verification of Assets.(Any two)				
0.7	В		Define point to be considered while preparing the Audit report. Attempt all questions				
Q-7			o descrito con	(14) 7			
		A Short note: The credit rating concept and advantages.					
\cap e	В		Explain the advantages of code of ethics	m organization.	7		
Q-8	A		Attempt all questions Describe Auditor's advice on Interim div	vidand	(14)		
	A B		Give objectives of Verification.	ridelia.	7 7		
	D		Olve objectives of verification.		/		

