

**B.V. Patel Institute of Business Management, Computer & Information Technology**  
**Uka Tarsadia University**  
**1<sup>st</sup> Internal Examination, MCOM 3<sup>th</sup> Semester**  
**040170108 - Advanced Auditing**

**Marks: 50**

**Time: 2 hrs.**

**Date: 28/08/2017**

**Q-1 Answer the following. (Any Five)**

**[10]**

1. What is audit strategy?
2. Write full form of SOX audit. Explain concept of SOX Act, 2002.
3. Write advantages and limitation of batch processing system.
4. When auditor is appointed by CAG?
5. Write eligibility to be appointed as auditors.
6. What is meant by unmodified report?

**Q-2 Answer the following. (Any Two)**

**[20]**

1. What are the objectives and function of AASB? Discuss the auditing standard setting process by AASB in India.
2. If you will audit XYZ public ltd. company, what are the important steps you will include while preparing audit strategy for the company.
3. Briefly discuss the application of CARO. If auditors applying CARO 2016 in company, what are important point to remember by auditors.

**Q-3 Answer the following in detail. (Any Two)**

**[20]**

1. What is meant by unclaimed dividend account? Describe cause of punishment and exceptions for failure to distribute dividend by company.
2. Discuss the major provision of SOX Act 2002.
3. What is cost auditing? Explain the types of cost audit in detail.