

B.V. Patel Institute of Business Management, Computer & Information Technology
Uka Tarsadia University
2nd Internal Examination, MCOM 3th Semester
040170108 - Advanced Auditing

Marks: 50

Time: 2 hrs.

Date: 12/10/2017

Q-1 Answer the following. (Any Five)

[10]

1. What is general meaning of peer review?
2. Define the term due diligence.
3. State the classification of advances.
4. What is meant by concurrent audit system?
5. What is meant by margins?
6. Mention Conditions for appointment of the auditor of co-operative societies.

Q-2 Answer the following. (Any Two)

[20]

1. As an auditor how you can review audit of others auditors in the context of peer review process.
2. Enumerate the verification procedure in relation to audit of a hire purchase finance company.
3. Briefly discuss the legal frame work of comptroller and auditor general.

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

[20]

1. What are the statutory requirements of consolidation of financial statement under Company Act, 2013.
2. Describe internal control procedures in bank with respect to general control, cash, loan and advance.
3. Explain types of market under NEAT. Also discuss the types of order book.