

UNIT 1

1. 'Accounting is necessity while auditing is luxury for a business enterprise.' Do you agree?
2. State briefly the essential qualities of an auditor.
3. What are the Basic Concepts of Auditing?
4. Discuss Audit as Luxury.
5. How does Accounting differ from Auditing? Explain any three points.
6. What is auditor's responsibility with regard to detection of frauds and errors?
7. What is the auditor's responsibility with regard to prevention of frauds and errors?
8. Explain four advantages of audit.
9. Explain four limitations of audit.
10. Explain other objects of auditing.
11. What is statutory audit?
12. State the importance of internal audit.
13. How does continuous audit differ from periodic, audit? Explain any four points.
14. How does continuous audit differ from interim audit? Explain any four points.
15. In what circumstances is the continuous, audit suitably?
16. What are the objects of Auditing?
17. Define audit programme.
18. Explain any five essential features of a good audit programme.
19. An audit programme to be serviceable must be elastic. Explain.
20. What is the method/ procedure of audit work?
21. What precautions must be taken while making test checking?
22. State the disadvantages of routine checking.
23. What is an Audit Notebook and its utility?
24. Is Internal checking system an automatic process?
25. What are the objects of internal control?
26. What are the objects of internal check?
27. How does internal check differ from internal audit? Explain three points?
28. How does internal control differ from internal check? Explain any three points?
29. Write a short note on internal check regarding credit sales.
30. State the importance of internal audit.
31. What is vouching and how does it differ from Routine Checking?
32. Define vouching and state the objects of Vouching.
33. Give the importance of Vouching.
34. What should the auditor keep in mind while examining vouchers?
35. "Vouching verifies Cash-in-hand and Cash-at-Bank?"
36. What are the types of Vouchers?
37. What are the objects of verification?
38. What are the general rules of verification?
39. Explain the main points of distinction between couching, valuation and verification.
40. Differentiate between couching and verification.
41. Differentiate between valuation and verification.

UNIT 2

1. In what circumstances may an auditor be criminally liable?
2. What are the liabilities of the auditor under the Companies Act?
3. What is the liability of the auditor towards third party?
4. Explain the status of the Company auditor.
5. Who cannot be appointed as the statutory auditor of a company?
6. Distinguish between Civil and Criminal liability of an Auditor.
7. "An auditor is a watchdog, not a bloodhound". Explain this statement.
8. State any five essential qualities of a auditor.
9. What is Remuneration of Auditor?
10. State importance of audit report.
11. What are the contents of audit report?
12. State importance of audit report.
13. What are the considered while preparing report?
14. Distinguish between clean report and qualified report.
15. What is audit certificate? In what situation it becomes compulsory?

UNIT 3

1. What is cost Audit? How does it differ from financial audit?
2. Describe objectives of Cost audit?
3. What are the types of Cost Audit?
4. State the provision regarding appointment, qualifications and disqualification of cost auditor.
5. What is meant by tax audit? What are its objectives?
6. Explain Tax Audit Report and give its specimen.
7. Give statutory provisions of Tax Audit under Section 44AB.
8. What is Management Audit? Discuss its need in present age.
9. Discuss working methods of management audit.
10. What is Management Audit? How does it differ from Financial Audit?
11. Define Management Audit and give its objects and importance.
12. Explain the function, rights and duties of a Management Auditor.
13. How a Management Auditor is appointed and removed?
14. Give qualification (Qualities) of Management Auditor?
15. What do you mean by Electronic Data Processing Audit?
16. What do you mean by "Internal control in CS/EDP/Environment"?
17. Explain Computer Assisted Audit Techniques (CAATs).

UNIT 4

1. What is the meaning of 'Good Corporate Governance'?
2. Write definition of corporate ethics.
3. Mention any three benefits of corporate governance.

4. Distinguish between corporate governance and corporate excellence.
5. What is the need for corporate governance in India?
6. What do you mean by Naresh Chandra Committee on corporate governance.
7. What are the mandatory recommendations of Kumar Mangalam Committee on corporate governance?
8. What are the non-mandatory recommendations of Kuamar Mangalam Committee on corporate governance?
9. What are the mandatory recommendations of Narayana Murthy Committee on corporate governance?
10. What are the non- mandatory recommendations of Narayana Murthy Committee on corporate governance?
11. What are the causes of Maxwell Communication Corporate failure?
12. Mention the Flaws in Corporate Governance at Enron.
13. What do you mean by WorldCom Scam?
14. What are the Causes of Kirch Group Collapse?
15. What is mean by principal agent problem?
16. Explain conflict of interest as a problem of corporate governance.
17. How is top executive's remuneration a matter of concern for good corporate governance?
18. Write the provision of revised Clause 49 with respect to independence of directors.
19. What are the duties of independent directors?
20. What is meant by corporate codes?
21. Write purpose of the corporate codes.
22. What provisions should be include in a code of corporate governance?

UNIT 5

1. What do you understand by social responsibility of business? Give arguments for social responsibility of business.
2. Define social responsibility of business and discuss its need. Explain the responsibilities of business towards different interested groups.
3. "It is in the interest of business to fulfil its social responsibilities towards different interested groups." Explain this statement.
4. Explain the responsibility of business towards society.
5. Explain the areas of social responsibility of business. Also explain the organisational approaches to social responsibility.