(6 pages)		
Reg. No. :	2.	The primary purpose of is to help safeguard an organization and further its objectives.
Code No.: 32096 E Sub. Code: CMCO 64		(a) Internal Checks (b) Internal controls
B.Com. (CBCS) DEGREE EXAMINATION,	•	(c) Auditing (d) Verification
APRIL 2024.		(2)
Sixth Semester	3.	is a title used in various countries to refer to a person or entity with an auditing role,
Commerce - Core		whose appointment is mandated by the terms of a statute.
AUDITING AND CORPORATE GOVERNANCE		(a) Supervisor (b) Statutory auditor
(For those who joined in July 2021–2022 onwards)		(c) Company auditor (d) Primary auditor
Time: Three hours Maximum: 75 marks	i.	
PART A — $(10 \times 1 = 10 \text{ marks})$	4.	have the right to access information, obtain explanations, communicate with
Answer ALL questions.		stakeholders, and request additional information.
Choose the correct answer:		(a) Proprietors (b) Auditors
1 is the process of determining the long		(c) Managers (d) Board of Directors
term goals for the Department and the best approach for attaining them.	5.	A is done by a certified Chartered
(a) Strategic Audit Planning		Accountant who verifies the books of accounts maintained by the taxpayer and issues a tax audit
(b) Internal Check	1	report in the prescribed format.
(c) Internal Audit		(a) Company audit (b) Cost audit
(d) Vouching.		(c) Tax audit (d) Management audit
		Page 2 Code No. : 32096 E
	£	
	7	
		is a self-regulating business model that
6. A is an assessment of how well an organization's management team is applying its	9	helps a company be socially accountable to itself, its stakeholders, and the public.
strategies and resources.		(a) Corporate social responsibility
(a) Management audit (b) Tax audit	*	(b) Corporate governance
(c) Company audit (d) Cost audit		(c) Stock exchange
7 is the system by which companies are		(d) Registered company
directed and controlled.	10.	refers to the investments and activities
(a) Security and exchange commission	-	a company voluntarily undertakes to responsibly manage and account for its impact on society.
(b) Corporate governance		(a) Corporate governance reforms
(c) Self-regulating business		(b) Corporate governance
(d) CSR		(c) Corporate philanthropy
8 is deliberate interventions in a country's		(d) CSR
corporate governance tradition by the state,		PART B — $(5 \times 5 = 25 \text{ marks})$
security and exchange commission, or stock		Answer ALL questions, choosing either (a) or (b). Answer should not exceed 250 words.
exchanges.		Answer should not exceed 200 words.

distinguish it from auditing. (d) Corporate governance Reforms

11.

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(b) Listed Company

(c) Social responsibility

(a) CSR

(a) Define auditing. How is auditing different

(b) Explain the meaning of investigation and

Or

from accounting?

12. (a) How, as an auditor, would you audit the issue of debentures by a public company?

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- (b) Discuss the provisions concerning issue of debentures at a premium or at discount and show how the same should be verified for audit purposes.
- 13. (a) What is cost audit? In what cases it may be ordered?

Or

- (b) Describe the objectives of management audit.
- 14. (a) Discuss the conceptual framework of corporate governance.

Or

- (b) Explain the common Governance problems noticed in various corporate failures.
- (a) Discuss the CSR provisions under the Companies Act 2013.

Or

(b) Discuss the Strategic planning and CSR.

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PART C - (5 \times 8 = 40 marks)

- Answer ALL questions, choosing either (a) or (b). Answer should not exceed 600 words.
- 16. (a) Explain the general objectives of auditing.
 - (b) Discuss the advantages and limitations of auditing.
- (a) Explain the rights and duties of an Auditor's report.

Or

- (b) Explain the qualifications and disqualifications of an company Auditor.
- 18. (a) What are the cost records required to be maintained by a company?

Or

- (b) Define management audit and discuss its significance.
- (a) Discuss the major corporate scandals in India.

 Or
 - (b) Elaborate the codes and standards of Corporate governance.
- 20. (a) Explain the concept of CSR and Corporate philanthropy.

Or

(b) Explain the following: (i) CSR Models (ii) CSR Codes and (iii) Standards on CSR.

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