

COURSE: B.COM (H)
SEMESTER: VI
PAPER: AUDITING AND CORPORATE GOVERNANCE

Assignment 1

Ques1: Explain Models of CSR (Carroll Model and Stakeholder model)

Ques2: Write a short note on:

- ISO 26000
- Triple Bottom Line

Ques3: Explain following scams in detail:

- Enron Scam
- Satyam Scam
- World com
- Maxwell Communication

Assignment 2

Ques1: Difference between Vouching and Verification.

Ques2: Explain types of Auditing

Ques3: Difference between Internal Control and Internal Check

Ques4: Explain Qualification, Appointment, Remuneration and Removal of Auditors.

Internal Assessment

Auditing and Corporate Governance Internal (Set1)

Max Marks: 40 Duration: 50 mins

Do any 4 questions

Ques1: Define Insider trading. Why is it considered illegal?

Ques2: Explain Class Action suits

Ques3: Explain Agency theory versus Stakeholders theory

Ques4: Explain Teleological and Deontological theory with examples.

Ques5: Explain any 2 models of corporate Governance

Ques6: Explain nomination committee, Remuneration committee, and Audit Committee.

Auditing and Corporate Governance Internal (Set2)

Max Marks: 40 Duration: 50 mins

Ques1: Write a short note on Whistle Blowing and Ethics Committee.

Ques2: Explain terms: Corporate sustainability, Corporate Social Responsibility, Corporate Philanthropy.

Ques3: Explain EDP audit.

Ques4: Explain Civil and Criminal liabilities of Auditor.

Ques5: Explain different types of Errors and Frauds?

Ques6: Explain concept of Triple Bottom Line

Multiple Choice Questions

Auditing and Corporate Governance- BCH(VI semester)

1. ----- is a systematic examination of books and records of business.

- a) Auditing
- b) Verification
- c) Vouching
- d) Checking

Answer: a

2. Which of the following is not a kind of audit?

- a) Statutory Audit
- b) Cost Audit
- c) Management audit
- d) None

Answer: d

3. This kind of audit is generally done between two annual audits

- a) Interim audit
- b) Internal audit
- c) Management audit
- d) Government audit

Answer: a

4. Vouchers relates to

- a) Cash receipts
- b) Cash payments
- c) Credit transactions
- d) All of the above

Answer: d

5. The audit that is mandatory under statute is called

- a) Partial audit
- b) Complete audit
- c) Statutory audit
- d) Continuous audit

Answer: c

6. An independent director is the one who:

- a) Does not have outside relations with the other directors

- b) Does not attend school supported by company
- c) Does not have any relationship with the company other than his or her directorship
- d) All of the above

Answer: d

7. Which of the following is the biggest US scam?

- a) World com
- b) Enron
- c) Satyam
- d) Vivendi

Answer: b

8. Which of the following is not the model of corporate governance?

- a) Indian Model
- b) German model
- c) Japanese Model
- d) UK model

Answer: d

9. Which of the following business ethic approach relates to values and vice of a person?

- a) Deontological approach
- b) Teleological approach
- c) Virtues approach
- d) Justice approach

Answer: c

10. Which of the following ethical theory is based on categorical imperative principle

- a) Justice theory
- b) Right Theory
- c) Kant's theory
- d) Utilitarian Theory

Answer: c

11. What is meant by teleological theory?

- a) It is used to judge whether action is right, honest and fair
- b) An action is only judged by its consequences
- c) Developing an individual personal character
- d) The key purpose of ethics is to increase freedom

Answer: b

12. _____ is an essence of auditing

- a) Vouching
- b) Verification
- c) Correction
- d) Accounting

Answer: a