

(6 pages)

Reg. No. :

Code No. : 31016 E Sub. Code : CMCO 64

B.Com. (CBCS) DEGREE EXAMINATION,
NOVEMBER 2025

Sixth Semester

Commerce – Core

AUDITING AND CORPORATE GOVERNANCE

(For those who joined in July 2021 and 2022 only)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. _____ is plan of action of an auditor.
- (a) Audit Programme
 - (b) Audit Working Paper
 - (c) Audit Note Book
 - (d) None of the above

2. The system of internal check is based on the principle of
- (a) Division of labour
 - (b) Unity of command
 - (c) Unity of direction
 - (d) Authority
3. The authorities to appoint auditors are
- (a) Directors
 - (b) Central Government
 - (c) General Meeting
 - (d) All the above
4. A person can be appointed as an auditor in _____ companies.
- (a) 20
 - (b) 25
 - (c) 30
 - (d) 35
5. If there is no audit committee, then the _____ may appoint cost auditor and fix remuneration.
- (a) Board of Director
 - (b) Shareholders
 - (c) Creditors
 - (d) All the above

6. GAAS consists of _____ categories.
- (a) Three (b) Two
(c) Four (d) Five
7. The Compensation committee, is also known as the _____.
- (a) Audit (b) Remuneration
(c) Compliance (d) Both (a) and (c)
8. A company is managed by _____.
- (a) Board of Director
(b) Audit Committee
(c) Shareholder
(d) Manager
9. _____ and social responsibility must be balanced.
- (a) Authority (b) Social Power
(c) Accountability (d) All the above
10. _____ are the moral beliefs held by an individual, an organization and a society.
- (a) Values (b) Rights
(c) Duties (d) None of the above

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PART B — (5 × 5 = 25 marks)

Answer ALL questions, choosing either (a) or (b).
Each answer should not exceed 250 words.

11. (a) Write a short note on Audit Programme.
Or
(b) State the objectives of vouching.
12. (a) Give the draft of a disclaimer of opinion.
Or
(b) What is auditor report? Explain its contents.
13. (a) Define System audit. State its features.
Or
(b) What are the advantages of cost audit?
14. (a) Discuss the conceptual framework of corporate governance.
Or
(b) Write a short note on OECD Principles.
15. (a) Analyse the relationship between CSR and Business responsibility.
Or
(b) What are the elements of ethics?

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PART C — (5 × 8 = 40 marks)

Answer ALL questions, choosing either (a) or (b)
Each answer should not exceed 600 words.

16. (a) State the preliminary steps taken before audit.

Or

- (b) Explain the difference between internal control and internal audit.

17. (a) Explain the importance of auditors report.

Or

- (b) Explain the qualifications and disqualifications of an company auditor.

18. (a) Enumerate the components of the tax audit report.

Or

- (b) Explain any four auditing standards.

19. (a) Explain any models of corporate governance.

Or

- (b) Elaborate the codes and standards of corporate governance.

20. (a) Discuss the legal provisions of CSR under Companies act 2013.

Or

- (b) Discuss any four codes and standards of CSR.
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