

**Maulana Azad College, Kolkata.**

**B. Com Semester 5 (CBCS)**

**Subject- Auditing & Assurance (CC 5.1 CH)**

Unit – 1

1. What are the objectives of Independent financial audit?
2. Distinguish between Audit and investigation.
3. Distinguish between periodical audit and continuous audit.
4. What are the means of doing fraud?

Unit – II

1. Write a short note on test checking and auditing in depth.
2. Explain how audit of an educational institution is done?
3. Write a short note on Audit Note Book.
4. What do you mean by audit programme?

UNIT: II

- a) Mention the contents of an audit file.
- b) State the audit procedures to obtain audit evidence.
- c) Draw an audit programme for a hospital.
- d) Discuss different tools and techniques of Analytical Procedures.

Unit III & VI:

Q1. Define Internal Control. What are the differences between internal check system and internal audit? Can statutory auditor rely on the report of the internal auditor.

Q2. “Internal audit is not a substitute of statutory audit” – Explain the statement.

Q3. What is audit risk? What are the different types of audit risk?

Q4. What do you mean by unqualified and qualified audit report?

Q5. Give a specimen of an unqualified audit report.

Unit IV:

1. What are the steps involved in verification of buildings?
2. How will you verify leasehold property?

3. What are the steps in verification investments?
4. What are the steps in verification of cash in hand?

#### Unit V:

1. An auditor purchased goods worth Rs. 501,500 on credit from a company being audited by him. The company allowed him one month's credit, which it normally allowed to all known customers. Comment.
2. Under what circumstances the retiring Auditor cannot be reappointed?
3. State with reasons (in short) whether the following statements are correct or incorrect:
  - (i) The first auditor of a Government company was appointed by the Board in its meeting after 10 days from the date of registration.
  - (ii) Director's relative can act as an auditor of the company.
  - (iii) If an LLP (Limited Liability Partnership Firm) is appointed as an auditor of a company, every partner of a firm shall be authorized to act as an auditor.
  - (iv) AB & Co. is an audit firm having partners Mr. A and Mr. B. Mr. C, the relative of Mr. B is holding securities having face value of Rs. 2,00,000 in XYZ Ltd. AB & Co. is qualified for being appointed as an auditor of XYZ Ltd.
  - (v) The auditor of a Ltd. Company wanted to refer to the minute books during audit but board of directors refused to show the minute books to the auditors.
4. Explain the necessary qualifications that one needs to possess in order to work as an auditor for a company? Under what circumstances the rights of an auditor will cease to exist?

#### Unit - VII

1. Explain propriety audit in detail.
2. What are the advantages of management audit?
3. What are the objectives of cost audit?
4. Write a short note on performance audit.

### **Subject – Taxation II (CC5.2 CH)**

#### Module I:

##### Unit 1:

1. What do you understand by tax rebates? When can an assessee claim such tax rebates?
2. Discuss briefly the conditions for claiming tax relief u/s 89 of the Income Tax Act, 1961.

3. Discuss the circumstances under which a firm is assessed as an association of persons?
4. Discuss the provisions of the Income Tax Act regarding admissibility of remuneration and interest paid to partners of a firm.

#### Unit II: Interest on Fees

1. Explain Section 234A in brief.
2. Write a short note on Section 234C.
3. Write a short note on Section 234F.

#### Unit II:

1. Discuss the circumstances under which a person is liable to submit return of income.
2. Under what circumstances is an assessee liable to submit return of income even though total income of the assessee does not exceed the exemption limit?
3. What are the different modes of filing return of income?
4. What do you mean by belated return? What is the time limit and condition for submitting a belated return?

#### Unit 1: Assessment of Return

1. What is self assessment?
2. What do you mean by summary assessment? What are its provisions?
3. What do you understand by assessment through limited scrutiny and assessment through comprehensive scrutiny?
4. Write a brief note on rectification of mistake u/s 154.

#### Unit III & Unit V:

Q1. What do you mean by advance tax? When is an assessee liable to pay advance tax?

Q2. What is the due date of payment of advance tax? How to compute advance tax liability?

Q3. Explain the concept of tax deducted at source.

Q4. Discuss the provisions relating to deduction of tax at source from salary.

Q5. State the taxable incidence of GST in India.

#### Unit IV:

1. What do you mean by Tax Event?
2. What is the Supply Concept under GST?
3. What are the services on which GST at the rate of 12% is charged?

Unit V:

1. What is indirect tax? Distinguish between direct and indirect tax.
2. What is the full form of GST? What are the advantages of GST?
3. Comment on tax structure under GST.
4. Why India has adopted the GST model?

Unit IV:

1. Briefly discuss the constitutional provision for charging Customs Duty.
2. What is Protective Duty? What is its purpose?
3. What are the conditions for imposing Anti-dumping Duty?
4. Under what provision the Additional Duty of Customs is charged?

**Subject – Corporate Accounting (DSE 5.2)**

**Unit 1:**

1. Distinguish between purchased goodwill and self-generated goodwill.
2. What are the circumstances requiring valuation of shares?
3. What are the factors affecting valuation of goodwill?
4. How do we value shares under fair value method?

Unit 2:

1. Discuss the provisions of the Companies Act, 2013 with regard to redemption of shares.
2. Under what circumstances can a company issue redeemable preference shares?
3. Discuss the different methods of redemption of preference shares.
4. Explain Capital Redemption Reserve.

Unit 3:

1. What are requirements regarding preparation of company final accounts?
2. Explain how the net profits of company calculated for calculating remuneration to directors.
3. What do you understand by divisible profits?
4. Explain the concept of interim dividend.

**Unit 1:**

1. What are the different kinds of shares that a company can issue as per the Companies Act, 2013?

2. What do you mean by 'Calls-in-Arrear' and 'Calls-in-Advance'? State the provisions of Companies Act, 2013 in this regard.
3. What is One Man Company? What are the characteristics of such a type of company?
4. Can shares be issued at a discount? What are the provisions of the Companies Act, 2013 in this regard?

Unit IV & V:

Q1. What is meant by redemption of debenture? Explain.

Q2. Write Short note on debenture redemption reserve.

Q3. What do you mean by Capital reduction?

Q4. State the procedures of capital reduction.

Q5. Distinguish between pooling of interests method and purchase method.

### **PAPER: MACRO ECONOMICS [DSE 5.1A] [ Module : I ]**

#### **UNIT: 1**

- a) What is Economic system? How many groups the Economic System divided?
- b) Mention the importance of the Macro Economics.
- c) What are the limitations of Macro Economics?
- d) Mention the differences between Micro Economics and Macro Economics.

#### **UNIT: 2**

- a) What are the methods of measuring national income of a country?
- b) Distinguish between Money national income and Real national income.
- c) Discuss briefly about the circular flow of income.
- d) Mention the difficulties of measuring national income of a country.

#### **UNIT: 3**

- a) Mention the characteristics of Keynesian Consumption Function.
- b) Discuss the characteristics of saving function.
- c) What is tax multiplier? Find the value of tax multiplier.
- d) Discuss the relation between MPC and MPS.

#### **UNIT: 4**

- a) Why is IS curve negatively sloped?

- b) Why LM curve is positively sloped:?
- c) what are the main limitations of monetary policy in IS-LM model?
- d) What are the causes of IS curve shifts?

**UNIT: 5**

- a) What is meant by Money Multiplier as a determinant of money supply?
- b) Describe Fisher's Quantity theory of money?
- c) How inflation is classified according to the causes of inflation?
- d) How inflationary gap is created?

**PAPER: ADVANCED BUSINESS MATHEMATICS [DSE 5.1A] [ Module: II]**

**UNIT: 1**

- a) Define function. What is meant by domain of definition and range of a function?
- b) Give the definition of limit of a function.
- c) Define – Even function and odd function.
- d) Define continuity of a function at a point.

**UNIT: 2**

- a) Define derivative of a function.
- b) State the methods of finding the derivative of a function applying the definition of first principle.
- c) Define integration.
- d) Define definite integral as the limit of a sum.

**UNIT: 3**

- a) Define maxima and minima of a function.
- b) Define point of inflexion.
- c) Discuss briefly the significance of derivatives as a rate measure.
- d) Derive total revenue function from marginal revenue function.

**UNIT:4**

- a) Define determinants.

- b) Expand a determinant of the second order.
- c) Expand a determinant of the third order.
- d) Discuss briefly the properties of a determinant.

**UNIT: 5**

- a) Define Matrix.
- b) Discuss briefly different types of Matrix.
- c) What are the properties of transposition of Matrices?
- d) What are the properties of inverse Matrix?