

PRINCIPLES AND PRACTICE OF AUDITING
First Quarterly Test, August 2022

STD: XI (AA)
Date:05/08/2022

DURATION: 1 HR
Max. Marks:20

Instructions:

- i. All questions are compulsory.
- ii. There are three sections in this questions paper (A, B & C)
- iii. In Section A there are four questions of which **question number 1& 2 are multiple choice questions, question number 3 are to be answered in a word, phrase or figure and question number 4 are to be answered in one sentence only.**
- iv. Figures to the right indicate marks allotted to each question.
- v. Use of non-scientific calculator is permitted.
- vi. Write the number of each question clearly on the answer book.

SECTION A

1. _____ is the examination or inspection of various books of accounts by an auditor followed by physical checking of inventory. 1

- Book Keeping
- Auditing
- Accounting
- Examining

2. _____ is amount received or receivable from day to day business activities of the business. 1

- Revenue Expenditure
- Capital Receipt/Income
- Revenue Receipt/Income
- Capital Expenditure

3. State the principle of auditing which requires an auditor not to disclose the information without prior permission of the client. 1

4. Explain the term 'Assesse'?. 1

SECTION B

5. Explain the meaning and any two advantages of Continuous Audit 2

6. Explain two Qualities of an auditor? 2

7. State and Explain two types of Clerical errors. 2

8. Write a short note on: - a) Statutory audit and b) Non-Statutory audit. 2

9. Distinguish between book-keeping, accounting and auditing (any 2) 2

SECTION C

10. Explain the classification of audit based on time. 3

11. Explain any 3 duties of an auditor. 3