

**School of Finance and Commerce****Bachelor of Business Administration in Financial Investment Analysis  
Summer Term/Backlog Examination – July - August 2024****Duration : 180 Minutes  
Max Marks : 100****Sem VI - H1UA610T-H1UB602T - Auditing***General Instructions**Answer to the specific question asked**Draw neat, labelled diagrams wherever necessary**Approved data hand books are allowed subject to verification by the Invigilator*

- 1) State the significance of the auditor expressing an opinion on financial statements. K1(2)
- 2) Describe the limitations of internal control. K2(4)
- 3) Define audit evidence and its nature. K2(6)
- 4) Apply the concept of modified audit opinions in the auditor's report through an example. K3(9)
- 5) Discuss the specific legal and regulatory requirements that auditors must ensure statutory corporations comply with during the audit. K3(9)
- 6) Appraise five fundamental principles of auditing with examples. K5(10)
- 7) Examine how performing preliminary engagement activities as part of planning an audit assists an auditor. K4(12)
- 8) Critically evaluate the duty of the Auditor in the context of financial oversight and accountability. K5(15)
- 9) Evaluate the power vested in auditors and analyze its impact on their responsibilities. K5(15)
- 10) Conduct an extensive analysis of threats to auditor's objectivity, including self-interest, self-review, advocacy, familiarity, and intimidation. Subsequently, provide a detailed examination of specific safeguards implemented to mitigate these threats. K6(18)