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QUARTERLY EXAMINATION- 2023
AUDITING PRACTICAL

CLASS :12 | MARKS : 50

TIME : 3.00

SECTION - A

I Choose the correct answer. 10 X 1 = 10

1. Internal check is a kind of ..... .
   a) Complete audit b) Division of work
   c) Portial audit d) Final audit
2. The effectiveness of Internal control system determines the extent of checking done by the .....
   a) Management b) Auditor
   c) Accountant d) None of the above
3. Internal Auditor is appointed by ..... .
   a) Board of directors b) The business concern
   c) Share holders d) Government
4. Verification means .....
   a) Proof of existence b) Exact value of assets
   c) Estimates d) Accuracy
5. Good will is a .....
   a) Intangible Asset b) Current Asset c) Fixed Asset d) Fictitious Asset
6. Which one of the following does not call for Physical verification?
   a) Plant b) Good will c) Loose Tools d) Stamp
7. Goodwill is shown in company's balance sheet under the head .....
   a) Investments b) Fixed assets
   c) Current asset d) Miscellaneous expenses
8. What is the use of contra voucher
   a) Credit sales b) Withdraw cash from bank for office expenses
   c) Reports d) Purchase of assets for credit
9. Receipt and payments account is .....
   a) Nominal account b) Asset account
   c) Personal account d) Representative personal account
10. How to Register stock at Tally prime.
    a) Stock group b) Stock item c) Stock category d) Godown

SECTION - B

II Answer any 5 questions. 5 X 8 = 40

11. What are the advantages of Internal check?
12. Explain the principles of good internal control system.
13. Discuss the objectives of Internal Audit.
14. Define verification of Assets. Explain the objectives of verification.
15. Explain the auditor's duty with regards to depreciation.
16. What is verification? How would you verify a) Good will b) Patents.
17. ***Write a short note on.***
    a) How to create a company Tally Prime. b) How to create a ledger under tally prime. c) How to create a purchases voucher.
18. How to change profit and loss account to income and expenditure account in Tally Prime.

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