



**THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED**

**Q.1. Answer the following short questions: (6x5=30)**

- a) Adverse Opinion
- b) Embezzlement
- c) Financial audit
- d) Routine checking
- e) Audit working paper
- f) Correct valuation

**Answer the following questions. (3x10=30)**

**Q # 2 Under what circumstances an auditor can be held responsible for “Criminal Liability” and “Liability for Libel”. Illustrate your answer with relevant case law references.**

**Q # 3 Explain in detail the techniques used by the auditors in vouching the following:**

- i) Travelling Expenses
- ii) Preliminary Expenses
- iii) Interest expenses
- iv) Director’s fee paid

**Q # 4 What points should be kept in mind by an auditor while examining the accounts of Banking Companies?**