



THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED

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

- I) Qualification of an auditor
- II) Object of vouching
- III) Five merits of continuous audit
- IV) Three techniques of verification
- V) Test checking
- VI) Difference between Pledge and Mortgage

Answer the following questions (3x10=30)

- Q # 2 Discuss the rights of an auditor of a public limited company.**
- Q.# 3 Elaborate internal control system. Suggest a suitable system of internal check over purchases of a large manufacturing concern.**
- Q.# 4 Under what circumstances an auditor can be held liable for:**
 - a) Liability for Misfeasance
 - b) Criminal Liability

Support your answer with relevant case law.