

Total No. of Questions : 6]

SEAT No. :

P2226

[5805] - 307

[Total No. of Pages : 2

M.Com. - II

327: COST AUDIT

**Advanced Cost Auditing and Cost System
(Semester - III) (2019 CBCS Pattern) (Paper-V)**

Time : 3 Hours]

[Max. Marks : 60

Instructions to the candidates:

- 1) *Question No.1 and Question No.06 are compulsory.*
- 2) *Solve any Three Questions from Question No.2 to Question No.05.*
- 3) *Figures to the right side indicate full marks.*

Q1) Fill in the Blanks by selecting suitable choice (Any 6 out of 8). [6]

- i) Cost Audit is Examination of _____.
 - a) Efficiency
 - b) Total work
 - c) Books of Accounts
 - d) Reports
- ii) Efficiency Audit is also known as _____.
 - a) Performance Audit
 - b) Cost Audit
 - c) Compliance Audit
 - d) Financial Audit
- iii) The Cost Auditor to be appointed within _____ days of the beginning of the financial year.
 - a) 90 days
 - b) 180 days
 - c) 240 days
 - d) 270 days
- iv) The Cost Auditor is _____ for forming and expressing an opinion of the cost.
 - a) Statements
 - b) Responsible
 - c) Reasonable
 - d) Report
- v) Cost Audit programme helps in fixing the _____.
 - a) Remuneration
 - b) Liabilities
 - c) Responsibility
 - d) Report

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- vi) Cost Audit ensures a proper system of management _____.
- a) Reporting
 - b) Data
 - c) Process
 - d) Management
- vii) A Cost Auditor prepares an Audit Programme in a manner it is prepared by a _____.
- a) Financial Auditor
 - b) Cost Auditor
 - c) Management Auditor
 - d) Tax Auditor
- viii) A Cost Audit Programme serves as a _____ evidence of the work done by the Cost Auditor.
- a) Documentary
 - b) Report
 - c) Records
 - d) Audit

Q2) Explain the term Cost Audit. State the Advantages and Limitations of Cost Audit. [14]

Q3) Define the term Cost Auditor. State the Duties and Responsibilities of Cost Auditor. [14]

Q4) What is Cost Audit Programme. State the need for preparation of Cost Audit Programme. [14]

Q5) What is Cost Audit Report. Explain in brief the special features of Cost Audit Report. [14]

Q6) Write Short Notes (Any 2) [12]

- a) Statutory Cost Audit
- b) Qualification of a Cost Auditor
- c) Cost Audit plan
- d) Cost Audit Report

