

ACC210

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1. Auditor should see that amount received from premium on nissue of shares should be shown in

Subscribed capital

Capital reserven account

--->> Security premiumn reserve account

Paid-up capital account

2. Auditor finds that there is change in the method of valuationn of stock whether he should

Allow it

Disallow it

--->> Allow it with a nnote to this effect

None of the options

3. A _____ report is one which contains nthe opinion of the auditor subject to certain conditions

Unqualified

--->> Qualified

Disclaimer

None of the options

4. Audit memorandum is detailed plan of audit work nand time allotted to perform the same.

--->> 'FALSE'

TRUE'

no idea

all of the options

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--->> Shareholders

Board of directors

government

The law court

6. An auditor can be held liable under companies Act 1949 for

Negligence

Criminal offence

--->> Professional misconduct

Breach of contract

7. Statutory audit is an official investigation into alleged wrongdoing

--->> TRUE'

FALSE'

no idea

all of the options

8. Effective internal check system reduces

liability of auditor

--->> work of the auditor

Both work as well as auditor

Responsibilities of an auditor

9. Which among the following is not the function of the auditor

Checking errors and frauds

Correcting errors and frauds

Vouching with original documents

--->> Preparing final account

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--->> Audit planning

Vouching

Verification

Directing

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