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ACC210
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1. Statutory audit is an official investigation into alleged nwrong doing

--->> TRUE'

FALSE'

no idea

all of the options

2. A company auditor can be removed before nexpiry of his term by

--->> Shareholders

Board of directors

government

The law court

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

Unqualified

--->> Qualified

Disclaimer

None of the options

4. 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

5. Effective internal check system reduces

liability nof auditor

--->> work of nthe auditor

Â Â Both work nas well as auditor

Responsibilities of an auditor

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

Checking errors nand frauds

Correcting errors and frauds

Vouching with original documents

--->> Preparing final account

7. Audit memorandum is detailed plan of audit work and time allotted to perform the same.

--->> 'FALSE'

TRUE'

no idea

all of the options

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

Negligence

Criminal offence

--->> Professional misconduct

Breach of contract

9. Pre-arranging and coordinating the audit work is called

--->> Audit planning

Vouching

Verification

Directing

10. Auditor finds that there is change in the method of valuation of stock whether he should

Allow it

Disallow it

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

None of the options