



**ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD
(Department of Commerce)**

AUDITING (481)

CHECK LIST

SEMESTER: AUTUMN, 2012

This packet comprises following material:-

1. Text book (one)
2. Assignment No. 1 & 2
3. Assignment forms (Two sets)
4. Schedule for submitting the assignments and tutorial meetings.

If you find anything missing in this packet, please contact at the address given below:

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(Course Coordinator)**

ALLAMA IQBAL OPEN UNIVERSITY, ISLAMABAD
(Department of Commerce)

WARNING

1. **PLAGIARISM OR HIRING OF GHOST WRITER(S) FOR SOLVING THE ASSIGNMENT(S) WILL DEBAR THE STUDENT FROM AWARD OF DEGREE/CERTIFICATE, IF FOUND AT ANY STAGE.**
2. **SUBMITTING ASSIGNMENTS BORROWED OR STOLEN FROM OTHER(S) AS ONE'S OWN WILL BE PENALIZED AS DEFINED IN "AIOU PLAGIARISM POLICY".**

Note: You are required to solve all questions if you are unable to understand any question of assignment, do seek help from your concerned tutor. But keep in mind that tutors are not supposed to solve the assignment questions for you.

Course: Auditing (481)
Level: BA/B.Com

Semester: Autumn, 2012
Total Marks: 100

ASSIGNMENT No. 1
(Units 1–4)

- Q.1 Describe various techniques of auditing used by the auditors for collecting the necessary evidences. Also explain the desired qualities of an auditor. (20)
- Q.2 Discuss the various kinds of errors and frauds. (20)
- Q.3 Explain an audit program. Narrate the advantages and disadvantages of audit program. (20)
- Q.4 Define internal control. Differentiate internal control from internal check and internal audit. (20)
- Q.5 Explain the importance of vouching. Also, explain the general procedures and techniques followed in vouching. (20)

ASSIGNMENT No. 2

(Units 5–9)

Total Marks: 100

- Q.1 Define verification. Discuss the various techniques used in verification. (20)
- Q.2 Discuss the verification procedure of current assets and long term liabilities. (20)
- Q.3 Define current liabilities. Explain verification of expenses in detail. (20)
- Q.4 Describe the required qualification of an auditor of a public limited company. Describe the powers, rights and duties of a company auditor. (20)
- Q.5 Describe in detail the internal control and audit programs for evaluation of investments. (20)