

Important questions of Audit for November 2016 exams

- 1. Short note on defalcation of cash with examples.**
- 2. Any four information which help the auditors in accepting and continuing of relationship with the client SA 220.**
- 3. Significant difficulties faced during the course of audit as per SA 260.**
- 4. SA 315.**
- 5. Objectives and functions of Auditing and assurance standard board (AASB).**
- 6. Advantages of independent audit.**
- 7. Is detection of fraud and error is the responsibility of an auditor.**
- 8. Fraudulent financial reporting.**
- 9. Factors that affect identifications of an appropriate benchmark in determining materiality.**
- 10. Why test of control is performed? Explain what does they include.**
- 11. Short note on random sampling.**
- 12. Short note on matters that considered by auditors when obtaining an understanding of the nature of the entity.**

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- 13. Mention important information that an auditor has to collect

 in preparing of an audit plan in CIS Environment.**
- 14. Conditions for appointing an internal auditor in private

 limited companies.**
- 15. Vouch/verify repairs to assets.**
- 16. Mentioned eight areas when external confirmation used as

 an audit procedure.**
- 17. Short note on remuneration paid directors in case of a public

 limited company.**
- 18. Short note on Payment for acquisition of an asset.**
- 19. Vouch/verify intangible assets.**
- 20. Explain recognition principles of contingent liability.**
- 21. Explain manner of rotation of auditors on expiry of their

 terms.**
- 22. In which circumstances auditor's report is considered to be

 modified.**
- 23. Verification of issue of bonus shares.**
- 24. Audit of stores and inventories.**

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25. Important objectives of local body's audit.

Above questions are important as per my opinion and may be some of the above asked in November exam. All the best for exams. Thank You.

**In case of any query please contact me through my mail
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