प्रश्नपुस्तिका क्रमांक Question Booklet No.
470211

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O.M.R. Serial No. | | | | | | | |

K-729

BBA (Sixth Semester) Examination, 2024-25

(NEP)

F010602T – A : AUDITING

F010602T – B : INTERNATIONAL TRADE

प्रश्नपुस्तिका सीरीज Question Booklet Series
C

Paper Code							
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(To be filled in the OMR Sheet)

Time : 1:30 Hours] [Maximum Marks-75

SEA

Instructions to the Examinee :

1. Do not open the booklet unless you are asked to do so.
2. The booklet contains 100 questions. Examinee is required to answer 75 questions in the OMR Answer-Sheet provided and not in the question booklet. Booklet is in two Section : **Section-A** (1-50) & **Section-B** (51-100). Candidate should select 37 and 38 questions respectively from both Sections. All questions carry equal marks.
3. Examine the Booklet and the OMR Answer-Sheet very carefully before you proceed. Faulty question booklet due to missing or duplicate pages/questions or having any other discrepancy should be got immediately replaced.

(Remaining instructions on the last page)

परीक्षार्थियों के लिए निर्देश :

1. प्रश्न–पुस्तिका को तब तक न खोलें जब तक आपसे कहा न जाए।
2. प्रश्न–पुस्तिका में 100 प्रश्न हैं। परीक्षार्थी को 75 प्रश्नों को केवल दी गई OMR आन्सर–शीट पर ही हल करना है, प्रश्न–पुस्तिका पर नहीं। प्रश्न–पुस्तिका दो खण्डों : **खण्ड–अ** (1–50) तथा **खण्ड–ब** (51–100) में है। परीक्षार्थी को प्रत्येक खण्ड से क्रमशः 37 और 38 प्रश्न करनें हैं। सभी प्रश्नों के अंक समान हैं।
3. प्रश्नों के उत्तर अंकित करने से पूर्व प्रश्न–पुस्तिका तथा OMR आन्सर–शीट को सावधानीपूर्वक देख लें। दोषपूर्ण प्रश्न–पुस्तिका जिसमें कुछ भाग छपने से छूट गए हों या प्रश्न एक से अधिक बार छप गए हो या उसमें किसी अन्य प्रकार की कमी हो, तो उसे तुरन्त बदल लें।

(शेष निर्देश अन्तिम पृष्ठ पर)

SECTION-A : AUDITING

1. What is the main purpose of auditing standards ?

   (A) To dictate the accounting principles used by companies

   (B) To provide a framework for auditors to conduct audits consistently and objectively

   (C) To set tax regulations for companies

   (D) To determine the financial position of the company

2. Which of the following is a fundamental principle of auditing ?

   (A) Auditors must report all findings to the tax authorities

   (B) Auditors must be independent of the entity being audited

   (C) Auditors must prepare financial statements for the company

   (D) Auditors must assist in the company's financial planning

3. The term "materiality" in auditing refers to :

   (A) The size and complexity of the audit report

   (B) The significance of financial misstatements that could influence users' decisions

   (C) The completeness of the financial statements

   (D) The auditor's personal judgement on the company's performance

4. Which of the following is typically NOT a responsibility of an auditor ?

   (A) Reviewing internal controls

   (B) Preparing the company's financial statements

   (C) Expressing an opinion on the financial statements

   (D) Testing financial transactions for accuracy

5. What does the term "audit risk" refer to ?

   (A) The risk of the company not complying with tax laws

   (B) The risk that the auditor will issue an incorrect opinion on the financial statements

   (C) The risk of fraud being undetected during the audit

   (D) The risk of the auditor's failure to find material misstatements

6. Which of the following is an example of a substantive procedure in auditing ?

(A) Testing the controls in place

(B) Verifying the existence of physical assets

(C) Reviewing the internal audit report

(D) Testing for the accuracy of payroll processing

7. What is the main purpose of the auditor's working papers ?

(A) To summarize the auditor's findings

(B) To prepare financial statements

(C) To document evidence and procedures performed during the audit

(D) To provide recommendations for improvement

8. What does a disclaimer of opinion indicate ?

(A) The auditor agrees with the financial statements

(B) The auditor is unable to form an opinion on the financial statements

(C) The financial statements are in full compliance with accounting standards

(D) The financial statements are misleading

9. In which of the following situations might an auditor issue a qualified opinion ?

(A) When the financial statements are prepared in accordance with accounting standards

(B) When the auditor is unable to obtain sufficient audit evidence to form an opinion

(C) When there is no material misstatement

(D) When the company follows all tax laws

10. Which of the following is an important characteristic of an auditor's report ?

(A) It should include a personal opinion on the company's performance

(B) It must disclose the auditor's remuneration

(C) It must provide a true and fair view of the financial statements

(D) It should discuss internal controls in detail

11. Which of the following is NOT a common aspect of a management audit ?

(A) Reviewing organizational structure

(B) Analyzing financial statements

(C) Evaluating management's decision-making process

(D) Auditing of tax returns

12. Which of the following is a key feature of a management audit ?

(A) Examination of internal financial controls

(B) Analysis of management practices and policies

(C) Tax compliance checks

(D) Financial statement preparation

13. What does a management audit assess ?

(A) The financial health of a company

(B) The operational efficiency and performance of the management

(C) The accuracy of the balance sheet

(D) The accuracy of tax fillings

14. Which of the following is NOT typically examined during a tax audit ?

(A) Tax returns

(B) Tax liability

(C) Compliance with statutory deductions

(D) Employee payroll and salaries

15. A tax audit is required under which section of the Income Tax Act, 1961 ?

(A) Section 44AB

(B) Section 139

(C) Section 42

(D) Section 143

16. Which of the following is the main objective of a tax audit ?

(A) To provide an opinion on financial statements

(B) To ensure compliance with tax laws and regulations

(C) To detect fraud in accounting records

(D) To evaluate the company's internal controls

17. The companies Act, 2013 mandates a cost audit for companies whose annual turnover exceeds :

(A) ₹1 crore

(B) ₹25 crore

(C) ₹100 crore

(D) ₹50 crore

18. Which of the following is a key feature of cost audit ?

(A) Verification of raw material purchases

(B) Examination of external financial statements

(C) Analysis of cost structures and allocation of expenses

(D) Tax compliance checks

19. What does a cost audit primarily focus on ?

(A) Compliance with financial reporting standards

(B) Determining whether the company's expenses are reasonable and justified

(C) Verifying the company's assets and liabilities

(D) Ensuring the accuracy of tax filings

20. Which of the following is the main objective of a social audit ?

(A) To check financial statements for errors

(B) To assess the social impact and ethical practices of an organization

(C) To assess tax compliance

(D) To evaluate internal controls

21. What is the purpose of an efficiency audit ?

(A) To determine the accuracy of financial statements

(B) To assess the performance and effectiveness of operations

(C) To verify the company's tax payments

(D) To check the company's adherence to tax laws

22. Which audit report is typically required for cooperative societies ?

(A) Tax audit

(B) Social audit

(C) Statutory audit

(D) Performance audit

23. What is an essential feature of the audit of educational institutions ?

(A) Verification of salary payments and tuition fee receipts

(B) Checking the accuracy of stock market investments

(C) Ensuring compliance with tax laws

(D) Examining long-term liabilities

24. Which documents is crucial when auditing insurance companies ?

(A) Balance sheet

(B) Claims register

(C) Income tax return

(D) Cash flow statement

25. Which of the following is NOT a characteristic of the audit of banking companies ?

(A) Focus on cash management and loan transactions

(B) Verification of regulatory compliance and customer accounts

(C) Verification of plant and machinery

(D) Examination of interest income and expenses

26. Which of the following is a specialized type of audit ?

(A) Social audit

(B) Cost audit

(C) Tax audit

(D) All of the above

27. Which of the following is NOT a type of auditor's report ?

(A) Unqualified report

(B) Qualified report

(C) Disclaimer of opinion

(D) Profit and loss report

28. What is the primary purpose of the auditor's report ?

(A) To prepare financial statements

(B) To provide an opinion on the fairness of the financial statements

(C) To audit the company's financial transactions

(D) To submit a tax return

29. What are the rights of auditors as per the Companies Act, 2013 ?

(A) Right to access company records

(B) Right to receive remuneration

(C) Right to attend shareholder meetings

(D) All of the above

30. Which of the following is a power of the auditor under the Companies Act, 2013 ?

(A) To prepare financial statements

(B) To conduct internal audits

(C) To access any document, record or file of the company

(D) To approve financial transactions

31. Who is responsible for appointing an auditor in a company ?

(A) The board of directors

(B) The shareholders

(C) The management

(D) The internal auditor

32. Which of the following is a type of verification ?

(A) Physical verification of assets

(B) Confirmation of bank balances

(C) Verification of purchase orders

(D) All of the above

33. What is verification in auditing ?

(A) The process of confirming the existence and accuracy of assets and liabilities

(B) The process of preparing financial statements

(C) The process of checking compliance with tax laws

(D) The process of assessing internal controls

34. Which of the following is NOT a type of vouching ?

(A) Vouching of payments

(B) Vouching of receipts

(C) Vouching of invoices

(D) Vouching of payroll

35. What is vouching in auditing ?

(A) The process of verifying the authenticity of financial statements

(B) The process of verifying the accuracy of accounting entries by inspecting supporting documents

(C) The process of preparing financial statements

(D) The process of confirming bank balances

36. What is the meaning of audit procedure ?

(A) The final report presented by auditors

(B) The steps followed by auditors to carry out an audit

(C) The system of internal controls within an organization

(D) The schedule for submitting financial reports

37. Which of the following is NOT a part of internal control ?

(A) Authorization of transactions

(B) Monitoring and auditing financial statements

(C) Proper documentation of transactions

(D) Reporting the results of audits

38. What is the meaning of internal control ?

(A) The process used by management to ensure compliance with laws

(B) The procedures to safeguard company assets and ensure financial accuracy

(C) The process of auditing financial statements

(D) The process of ensuring taxes are paid on time

39. What does the internal check system refer to ?

(A) The procedures for checking the auditor's work

(B) The system of checks within an organization to ensure transactions are processed accurately

(C) The internal audit report generated annually

(D) The verification of transactions by external parties

40. What is the main difference between routine checking and test checking ?

(A) Routine checking covers all transactions, while test checking only covers a sample

(B) Test checking involves checking compliance with laws, while routine checking focuses on errors

(C) Test checking is done at the end of the audit, while routine checking is done throughout the year

(D) There is no difference between the two

41. Test checking refers to :

(A) Checking every transaction in detail

(B) Verifying a small sample of transactions to assess the overall accuracy

(C) Checking only the opening balances

(D) Reviewing financial statements for errors

42. What is routine checking in auditing ?

(A) A detailed verification of every transaction

(B) A random check of transactions to detect errors

(C) A sample check of financial statements

(D) A check to ensure compliance with tax laws

43. Which of the following best describes an audit notebook ?

(A) A document used to record audit findings

(B) A legal requirement for auditors

(C) A detailed list of financial transactions

(D) A report on the company's financial position

44. What is the main purpose of an audit programme ?

(A) To provide a checklist for auditors

(B) To outline the scope and procedures of an audit

(C) To summarize financial statements

(D) To recommend corrective actions

45. What is the main focus of a concurrent audit ?

(A) To ensure compliance with the tax laws

(B) To monitor financial statements throughout the period

(C) To audit the records at the end of the year

(D) To provide an opinion on the financial statements

46. Which type of audit is primarily concerned with evaluating the effectiveness of internal controls and processes ?
(A) Statutory audit
(B) External audit
(C) Internal audit
(D) Tax audit

47. Which audit is specifically aimed at ensuring that a company complies with tax laws ?
(A) Statutory audit
(B) Internal audit
(C) Tax audit
(D) External audit

48. What is a statutory audit ?
(A) Audit of financial statements by an internal auditor
(B) Audit conducted under the requirements of the government or law
(C) Audit conducted on a voluntary basis by a company
(D) Audit to ensure compliance with tax laws

49. Which of the following is NOT a purpose of auditing ?
(A) Ensuring compliance with laws and regulations
(B) Providing assurance on financial statements
(C) Detecting fraud
(D) Preparing financial statements

50. What is the primary objective of auditing ?
(A) To check the accuracy of financial statements
(B) To detect fraud
(C) To express an opinion on the financial statements
(D) To prepare financial statements

SECTION-B : INTERNATIONAL TRADE

51. In the process of internationalization a domestic company finally become :
    (A) Multinational company
    (B) Global company
    (C) Transnational company
    (D) None of the above

52. A company which make their product for domestic uses and extent the wings to foreign market is called :
    (A) Multi domestic company
    (B) International company
    (C) Transnational company
    (D) None of the above

53. Four approaches of International Business is Advocated by :
    (A) M.E. Porter
    (B) D. Wind and Perlmutter
    (C) Robert Virchoef
    (D) Adam Smith

54. Benefits of International Business is seen in :
    (A) Economic
    (B) Commercial
    (C) Social and Culture
    (D) All the above

55. International Business helps the nation by :
    (A) Enhancing socio economic welfare
    (B) Provide wider market
    (C) Reduce effect of business cycle
    (D) All the above

56. In Absolute cost theory of International Trade cost is considered for :

(A) Labour

(B) Raw Material

(C) Technology

(D) Capital

57. Product life cycle theory in International Trade is given by :

(A) Raymond Version

(B) Eli Hechscher

(C) Bertil Ohlin

(D) Ricardo Powel

58. National Competitive advantage theory given by :

(A) K. Ohmae

(B) M. E. Porter

(C) F. Osloward

(D) C. K. Prahlad

59. Which is considered as political risk in international business ?

(A) Confiscation

(B) Expropriation

(C) Domestication

(D) All the above

60. A MNC search the potential for starting business in another country by Accessing its :

(A) Market Size

(B) Market Growth Rate

(C) Market Consumption Capacity

(D) All the above

61. Globalization is measured by :

(A) ETOP Analysis

(B) SWOT Analysis

(C) KOF Analysis

(D) GAP Analysis

62. Globalization Integrates :

(A) Resources and capabilities

(B) Economies

(C) Society

(D) All the above

63. Globalization starts with :

(A) Market

(B) Production

(C) Investment

(D) Technology

64. What would be the simplest way of participation in international business ?

(A) Contact manufacturing

(B) Management contract

(C) Exporting and importing

(D) Licensing and franchisee

65. Unilever & Nestle are the :

(A) Multinational companies

(B) Global companies

(C) Transnational companies

(D) All the above

66. Companies carrying out similar line of Business forms association which is called :
(A) Strategic Alliance
(B) Joint venture
(C) Merger
(D) None of the above

67. Which association works as Trade Block according to WTO ?
(A) SAFTA
(B) MAFTA
(C) EU
(D) All the above

68. In SAARC which committee works ?
(A) Standing
(B) Programming
(C) Technical
(D) All the above

69. At the time of formation of SAARC how many countries associated ?
(A) Seven
(B) Eight
(C) Eleven
(D) Twelve

70. SAARC established in year :
(A) 1985
(B) 1986
(C) 1990
(D) 1991

71. Which is not a member country of ASEAN ?

(A) Indonesia

(B) Singapore

(C) Thailand

(D) Sri Lanka

72. When a foreign company Jointly Developed and market a product with most country and sell it to another country than it is called :

(A) Transnational Company

(B) Global Company

(C) Multinational Company

(D) International Company

73. The Birth of WTO has pared the way through :

(A) Reduction of duties

(B) Reduction of tariffs

(C) Settlement of dispute (Trade related)

(D) All the above

74. Which is main legal instrument of WTO ?

(A) GATT

(B) GATS

(C) TRIPS

(D) All the above

75. Executive body of WTO is called as :

(A) Ministerial conference

(B) Councils

(C) General council

(D) None of the above

76. Trade related intellectual property rights include :

(A) Patent and copy rights

(B) Design and trade marks

(C) Trade secrets

(D) All the above

77. Member countries of WTO give equal treatment for foreign goods in their countries this principle is known as :

(A) MFN

(B) National Treatment

(C) Freer market through negotiations

(D) None of the above

78. WTO works like watch dog to promote and control :

(A) World Trade

(B) Investment

(C) Intellectual Property Rights

(D) All the above

79. Who was ARTHUR DUMKEL ?

(A) DG GATT

(B) VP IMF

(C) President IBRD

(D) Secretary general UNCAD

80. A Developing Economy (India) make its foreign business policy by keeping :

(A) Obtaining higher economic growth rate

(B) Reduce inflation

(C) Build foreign exchange revenue

(D) All the above

81. Which factor causes globalization possible ?

(A) Change in information technology

(B) Change in communication technology

(C) Change in transportation

(D) All the above

82. Which is an approach for marketing in foreign country ?

(A) Ethnocentric & polycentric

(B) Regiocentric

(C) Geocentric

(D) All the above

83. Which monetary measures is suitable for correcting deficit BOP in India ?

(A) Reduction in Money Supply

(B) Devaluation of Indian Currency

(C) Exchange Control

(D) All the above

84. Which measures help in promotion of Export from India ?

(A) Creation of EPZs

(B) Free trade zones

(C) Establishing EDUs

(D) All the above

85. Attracting foreign investment and development of Tourism help in :

(A) Reducing BOP deficit

(B) Earning Foreign Currency

(C) Both

(D) None of the above

86. Enhancing exchange rate help in :

(A) Costlier import

(B) Cheaper export

(C) Both

(D) None of the above

87. Which is the reason behind negative BOP in India ?

(A) Economic reason

(B) Structural reason

(C) Social reason

(D) All the above

88. Which is accounted in unilateral Account in BOP ?

(A) Government grants

(B) Reparation

(C) Disaster relief

(D) All the above

89. Word Amortization is related with :

(A) Reducing debt by payment

(B) Foreign currency deposits

(C) Long term private capital

(D) None of the above

90. Deficit in India's BOP is due to :

(A) Devaluation of Indian Rupee

(B) Import of capital goods

(C) Import of Technology

(D) All the above

91. Export and Import of visible items are recorded in :

(A) BOT

(B) BOP

(C) Unilateral payment A/C

(D) Official Settlement A/C

92. In Maintaining BOP which kind of capital is used :

(A) Private Capital

(B) Banking Capital

(C) Official Capital

(D) All the above

93. Term BASKET cases is used for :

(A) Countries unattractive for investment

(B) Countries showing political unstable

(C) Social unrest economic backward

(D) All the above

94. Domestic firm seek which advantage in doing international Trade ?

(A) Profitability

(B) Use of Excess Capacity

(C) Risk Spreading

(D) All the above

95. Macro-Economic factor which causes hindrance in International Business is :

(A) Exchange rate

(B) Interest rate

(C) Fiscal and Monitory policies

(D) All the above

96. Cultural difference in countries causes restraining of International Trade due to difference in :

(A) Values

(B) Beliefs

(C) Customers

(D) All the above

97. A MNCs enjoy leverage ones domestic firm by :

(A) Experience Transfer

(B) Scale Economics

(C) Resource Utilization

(D) All the above

98. Which one act as a Restraining Force in International Business ?

(A) Cultural Difference

(B) Political Instability

(C) Nationalization

(D) All the above

99. Mahindra city (Textiles) special economic zone is established at :

(A) Karnatka

(B) West Bengal

(C) Tamilnadu

(D) Visakhapatnam (A.P.)

100. Where SEZ is not established in India ?

(A) Kandla

(B) Falta

(C) Cochin

(D) Madurai

****

4. Four alternative answers are mentioned for each question as – A, B, C & D in the question booklet. The candidate has to choose the correct answer and mark the same in the OMR Answer-Sheet as per the direction :

Example :

Question :

Q. 1 Ⓐ ● Ⓒ Ⓓ

Q. 2 Ⓐ Ⓑ ● Ⓓ

Q. 3 Ⓐ ● Ⓒ Ⓓ

Illegible answers with cutting and over-writing or half filled circle will be cancelled.

5. Each question carries equal marks. Marks will be awarded according to the number of correct answers you have.
6. All answers are to be given on OMR Answer Sheet only. Answers given anywhere other than the place specified in the answer sheet will not be considered valid.
7. Before writing anything on the OMR Answer Sheet, all the Instructions given in it should be read carefully.
8. After the completion of the examination candidates should leave the examination hall only after providing their OMR Answer Sheet to the invigilator. Candidate can carry their Question Booklet.
9. There will be no negative marking.
10. Rough work, if any, should be done on the blank pages provided for the purpose in the booklet.
11. To bring and use of log-book, calculator, pager and cellular phone in examination hall is prohibited.
12. In case of any difference found in English and Hindi version of the question, the English version of the question will be held authentic.

Impt. On opening the question booklet, first check that all the pages of the question booklet are printed properly. If there is any discrepancy in the question booklet, then after showing it to the invigilator, get another question booklet of the same series.

4. प्रश्न–पुस्तिका में प्रत्येक प्रश्न के चार सम्भावित उत्तर– A, B, C एवं D हैं। परीक्षार्थी को उन चारों विकल्पों में से एक सही उत्तर छाँटना है। उत्तर को OMR आन्सर–शीट में सम्बन्धित प्रश्न संख्या में निम्न प्रकार भरना है :

उदाहरण :

प्रश्न :

प्रश्न 1 Ⓐ ● Ⓒ Ⓓ

प्रश्न 2 Ⓐ Ⓑ ● Ⓓ

प्रश्न 3 Ⓐ ● Ⓒ Ⓓ

अपठनीय उत्तर या ऐसे उत्तर जिन्हें काटा या बदला गया है, या गोले में आधा भरकर दिया गया, उत्तर निरस्त कर दिया जाएगा।

5. प्रत्येक प्रश्न के अंक समान हैं। आपके जितने उत्तर सही होंगे, उन्हीं के अनुसार अंक प्रदान किये जायेंगे।
6. सभी उत्तर केवल ओ. एम. आर. उत्तर–पत्रक (OMR Answer Sheet) पर ही दिये जाने हैं। उत्तर–पत्रक में निर्धारित स्थान के अलावा अन्यत्र कहीं पर दिया गया उत्तर मान्य नहीं होगा।
7. ओ. एम. आर. उत्तर–पत्रक (OMR Answer Sheet) पर कुछ भी लिखने से पूर्व उसमें दिये गये सभी अनुदेशों को सावधानीपूर्वक पढ़ लिया जाये।
8. परीक्षा समाप्ति के उपरान्त परीक्षार्थी कक्ष निरीक्षक को अपनी OMR Answer Sheet उपलब्ध कराने के बाद ही परीक्षा कक्ष से प्रस्थान करें। परीक्षार्थी अपने साथ प्रश्न–पुस्तिका ले जा सकते हैं।
9. निगेटिव मार्किंग नहीं है।
10. कोई भी रफ कार्य, प्रश्न–पुस्तिका के अन्त में, रफ–कार्य के लिए दिए खाली पेज पर ही किया जाना चाहिए।
11. परीक्षा–कक्ष में लॉग–बुक, कैलकुलेटर, पेजर तथा सेल्युलर फोन ले जाना तथा उसका उपयोग करना वर्जित है।
12. प्रश्न के हिन्दी एवं अंग्रेजी रूपान्तरण में भिन्नता होने की दशा में प्रश्न का अंग्रेजी रूपान्तरण ही मान्य होगा।

महत्वपूर्ण : प्रश्नपुस्तिका खोलने पर प्रथमतः जाँच कर देख लें कि प्रश्न–पुस्तिका के सभी पृष्ठ भलीभाँति छपे हुए हैं। यदि प्रश्नपुस्तिका में कोई कमी हो, तो कक्षनिरीक्षक को दिखाकर उसी सिरीज की दूसरी प्रश्न–पुस्तिका प्राप्त कर लें।