

MOCK TEST						
TYBBI SEM VI AUDITING II						
Q. NO.	Questions	A	B	C	D	Answer
1	The books of accounts must be kept on _____ basis.	Accrual	Incurred	Declare	Register	A
2	The books of accounts must be kept in _____ office.	Branch	Registered	Foreign	Subsidiary company	B
3	_____ is refers to fall or diminution in the value of asset due to use, wear and tear, passage of time,etc.	Depreciation	Scrape value	Tax value	Interest	A
4	An auditor who is an individual can be appointed for one term of maximum _____ consecutive years	6	7	5	3	C
5	An auditor can audit maximum _____ companies	20	15	10	5	A
6	_____ means breach of trust or duty imposed by law.	Misfeasance	Misstatement	Civil liability	Negligence	A
7	Fraud and deception is _____ liability in the companies Act	Civil	Criminal	Other	Tax	B
8	Auditor is not required to send a copy of his report to each member of the compnay individually.	TRUE	False	May be	Cant say	A
9	Nidhi companies fund or deposits is reffered to as _____ liability	Current liability	Civil liability	Deposits liability	Fixed liability	C
10	In case of certificate _____ report is not provided	Unqualified	Qualified	Annual	Interium	B
11	Audit report is used by _____	Shareholders	Directors	Bankers	All of the above	D
12	Forming an opinion and reporting financial statements are issued in SA _____	200	300	700	530	C
13	Qualified opinion should be expressed when the auditor concludes that _____ opinion cannot be expressed	Unqualified	Adverse	Disclaimer	Negative	A

14	From the following which statement is correct.	Unqualified report is also known as clean report	auditor can give qualified certificate	Auditor is supposed to report to the board of Directors	Auditor should give submit qualifications to financial statements in a separate report.	A
15	Public sector banks does not include-	Nationalised banks	State bank of India	Non scheduled bank	Subsidiary company of SBI	C
16	_____ asset is the one which has remained in sub-standard category for a period 12 months.	Loss	Standard	Sub-standard	Doubtful	D
17	_____ audit is conducted continuously as transaction take place in case of banks.	Final audit	Concurrent audit	Continuous	Interim	B
18	Money lent for more than one day is called as but for less than 14days is called as money at _____	Short notice	Call	Intra day	Allotment	A
19	The appointment of the auditor of a co-operative bank is govred by the relevant_____	Companies Act	RBI ACT	Co-operative society Act	Banking regulation Act	D
20	Every gernerel insurance company required to create a _____ reserve.	General	Claim	Catastrophe	Benefit	C