

**Bachelor's Degree Programme
(BDP)**

**ASSIGNMENT
2020-2021**

**Elective Course in Commerce
ECO – 12: Elements of Auditing**

For July 2020 and January 2021 admission cycle



**School of Management Studies
Indira Gandhi National Open University
Maidan Garhi, New Delhi -110068**



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**Elective Course in Commerce
ECO – 12: Elements of Auditing
ASSIGNMENT: 2020-21**

Dear Students,

As explained in the Programme Guide, you have to do one Tutor Marked Assignment in this Course.

Assignment is given 30% weightage in the final assessment. To be eligible to appear in the Term-end examination, it is compulsory for you to submit the assignment as per the schedule. Before attempting the assignments, you should carefully read the instructions given in the Programme Guide.

This assignment is valid for two admission cycles (**July 2020 and January 2021**). The validity is given below:

1. Those who are enrolled in **July 2020**, it is valid up to **June 2021**.
2. Those who are enrolled in **January 2021**, it is valid up to **December 2021**.

You have to submit the assignment of all the courses to The Coordinator of your Study Centre. For appearing in June Term-End Examination, you must submit assignment to the Coordinator of your study centre latest by **15th March**. Similarly for appearing in December Term-End Examination, you must submit assignments to the Coordinator of your study centre latest by **15th September**.

TUTOR MARKED ASSIGNMENT

COURSE CODE	:	ECO-12
COURSE TITLE	:	ELEMENTS OF AUDITING
ASSIGNMENT CODE	:	ECO-12/TMA/2020-21
COVERAGE	:	ALL BLOCKS

Maximum Marks: 100

Attempt all the questions:

1. Explain the terms “Internal Control”, “Internal Check” and “Internal Audit”. What are the requisites of a good internal control system? **(20)**

2. What is a voucher? How would you classify it? What are the special points an auditor should bear in mind while examining a voucher? **(20)**

3. Discuss the position of an auditor in a company under the provisions of the Companies Act. What are the statutory duties of a company auditor? Discuss in detail. **(20)**

4. What is Cost Audit? What are its objectives? Enumerate the points that need special attention in course of cost audit. **(20)**

5. **Write short notes on the following:** **(4X5)**
 - (a) Errors of principle
 - (b) Audit of Reserves
 - (c) Prevention and detection of fraud
 - (d) Audit Planning