

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

**ASSIGNMENT
2021-2022**

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

For July 2021 and January 2022 Admission Cycle



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



Elective Course in Commerce
ECO – 12: Elements of Auditing

ASSIGNMENT- 2021-22

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 2021 and January 2022**). The validity is given below:

1. Those who are enrolled in **July 2021**, it is valid up to **June 2022**.
2. Those who are enrolled in **January 2022**, it is valid up to **December 2022**.

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/2021-22**
COVERAGE : **ALL BLOCKS**

Maximum Marks: 100

Attempt all the questions:

- 1.** What is meant by the term “Internal Check”? To what extent an auditor can rely on this? Explain with examples. **(20)**
- 2.** What is meant by Vouching? What are its objectives? Explain the importance of vouching. **(20)**
- 3.** What is the procedure followed by a company while making an issue of bonus shares? What are the duties of an auditor in respect thereof ? **(20)**
- 4.** What do you understand by management audit'? How does it help management in improvement of its effectiveness? **(20)**
- 5.** Write short notes on the following: **(4X5)**
 - (a)** Continuous audit
 - (b)** Auditor's duties regarding verification of deferred revenue expenditure
 - (c)** Auditing Standard
 - (d)** MAOCARO