



ALLAMA IQBAL OPEN UNIVERSITY  
Semester Terminal Exam Autumn 2020

Program /level:	ADC/BS/Graduation	Maximum Marks	100
Title /Course Code	<b>Auditing (5417)</b>	Pass marks	50

**Instructions for Exams:**

1. Attempt All Questions.
2. Write answers in your own words and avoid copying from an internet source or any book.
3. Be precise, avoid unnecessary details, answer to each question must be between 600-800 words.
4. Students are advised to upload their answer sheets/solutions on LMS portal as soon as they complete their answers and not to wait for 8:30 PM.
5. Submissions after due date & time will not be entertained. Attach undertaking with each course code which were allowed to attempt in Urdu.
6. If plagiarism found, Student may be declared fail.

Q. No.	Questions	Marks
1	Suppose your firm has assigned a task to conduct Audit of Ali bros & Co. a public limited company for the year 2019-2020. Draft a qualified report based on assumptions.	34
2	As an auditor of ABC Ltd. You came across a misstatement resulting from fraud or suspected fraud which brings into question your ability to continue performing the audit. Explain the courses of actions available to you.	33
3	<ul style="list-style-type: none"><li>● How does auditing differ from accounting?</li><li>● Describe various classification of audit according to the purpose.</li></ul>	33