

**PROVISIONAL ANSWER KEY**

Paper: Introduction to Indian Govt Accounts and Audit and the Constitution of India  
Date of Test 10-11-2022

- Question1:-The initial accounts of Govt. Transactions in India are prepared by which of the following authorities?  
A:-Treasuries  
B:-Departmental officers  
C:-Pay and Accounts Organisation  
D:-All of the above  
Correct Answer:- Option-D
- Question2:-The combined Finance and Revenue Accounts of the Union and State Governments are prepared by  
A:-The President  
B:-The Governor  
C:-The Comptroller and Auditor General of India  
D:-The controller General of Accounts  
Correct Answer:- Option-C
- Question3:-Which of the following is the agency established for watching over the financial transaction of a Govt.  
A:-Accounting Agency  
B:-Auditing Agency  
C:-Both 1 and 2  
D:-None of the above  
Correct Answer:- Option-B
- Question4:-Which section of the Comptroller and Auditor General; (Duties, Powers and Conditions of Services) Act 1971 deals with compiling and keeping the accounts of all states?  
A:-Section 10  
B:-Section 20  
C:-Section 21  
D:-Section 25  
Correct Answer:- Option-A
- Question5:-Which article of the constitution of India Provides that the Form of accounts may be prescribed by the president after consultation with the CAG  
A:-Article 148  
B:-Article 149  
C:-Article 150  
D:-Article 15  
Correct Answer:- Option-C
- Question6:-Which section of the Government of Union Territory Act 1963 deals with submission of the Audit Report of a Union Territory having a Legislative Assembly to the Administrator  
A:-Section 49  
B:-Section 48  
C:-Section 47  
D:-Section 46  
Correct Answer:- Option-A
- Question7:-Which of the following elements encompasses the scope of Audit Control over the financial administration in a state  
A:-Fiscal Accountability  
B:-Managerial Accountability  
C:-Programme Accountability  
D:-All of the above  
Correct Answer:- Option-D
- Question8:-Which Article of the constitution of India governs the distribution of the Legislative powers between the Union and the states?  
A:-Article 275  
B:-Article 246  
C:-Article 292  
D:-Article 149  
Correct Answer:- Option-B
- Question9:-In a Parliamentary Set up, in the process of control over expenditure the accountability of administration is to  
A:-Judiciary  
B:-Executive  
C:-Legislature  
D:-None of the above  
Correct Answer:- Option-C
- Question10:-The consolidated fund of the State set up under Article 266 of the constitution of India contains credits relating to  
A:-Loans raised by the State  
B:-Ways and means advances  
C:-Money received on repayment of loans  
D:-All of the above  
Correct Answer:- Option-D
- Question11:-At whose disposal the contingency fund of the State remains  
A:-The President  
B:-The Governor  
C:-The Administrator  
D:-The Chief Minister of the State  
Correct Answer:- Option-B
- Question12:-Name of the tool for evaluating the progress of projects against the set targets introduced by the Centre and the states  
A:-Capital Budgeting  
B:-Revenue budgeting  
C:-Performance Budgeting  
D:-None of the above  
Correct Answer:- Option-C
- Question13:-In which of the forms is the estimate relating to the voted expenditure submitted to the legislature?  
A:-Voted Grants  
B:-Charged Appropriation  
C:-Grants-in-Aid  
D:-Demand for grants

Correct Answer:- Option-D

Question14:-Detailed Demand for grants is prepared by

- A:-Each Ministry/Department
- B:-Finance Ministry
- C:-Both 1 and 2
- D:-None of the above

Correct Answer:- Option-A

Question15:-No money can be withdrawn from the consolidated fund of the State until which of the following bill is passed by the legislature?

- A:-Demand for grants
- B:-Finance bill
- C:-Money Bill
- D:-Appropriation Bill

Correct Answer:- Option-D

Question16:-Name the process undertaken by the currency officer of the RBI for distribution of funds among treasuries to meet their demands

- A:-Ways and means advances
- B:-Resource operation
- C:-Treasury Bills
- D:-Re-appropriation

Correct Answer:- Option-B

Question17:-Which is among the following states has not entered into the agreement with the RBI for its financial management?

- A:-Sikkim
- B:-Assam
- C:-Haryana
- D:-Punjab

Correct Answer:- Option-A

Question18:-Which among the following systems under the departmentalisation of accounts of the Union has been arranged for maintaining accounts of the Central Civil Ministries/Departments?

- A:-Central Accounts Section - RBI
- B:-Central Treasury Section
- C:-Central Accounts office - RBI
- D:-Pay and Accounts offices

Correct Answer:- Option-D

Question19:-What kind of audit system has been attempted in the audit of the CAG for development schemes undertaken by Ministries/Departments?

- A:-Regularity Audit
- B:-Propriety Audit
- C:-Efficiency - cum- Performance Audit
- D:-None of the above

Correct Answer:- Option-C

Question20:-Which of the following duties and taxes levied by the Union Government but collected and retained by the states?

- A:-Taxes on Railways fares and freights
- B:-Stamp duties and Excise duties on Medical and Toilet preparations
- C:-Taxes on sale/Purchase of Newspapers
- D:-Excise duty on property of other than agricultural land

Correct Answer:- Option-B

Question21:-What kind of accounting system that Governments in India follow relating to credits/debits?

- A:-Accrual basis
- B:-Cash basis
- C:-Both 1 and 2
- D:-None of the above

Correct Answer:- Option-B

Question22:-Financial operations of certain Govt. departments having commercial nature are kept outside the regular Govt. Accounting which among the following is the correct system in such cases?

- A:-Proforma Accounting System
- B:-Single entry system
- C:-Double entry system
- D:-Book-keeping system

Correct Answer:- Option-A

Question23:-Which among the following is not a main object relating to the Audit Procedure undertaken in Commercial Audit?

- A:-Undertaking the accuracy of accounts
- B:-Undertaking of transactions as per minutes
- C:-Undertaking preparation of Balance sheet
- D:-Undertaking of a system of account

Correct Answer:- Option-D

Question24:-Which among the functional classification in Government accounting represents programme of the Ministry/Department?

- A:-Sun Head
- B:-Major Head
- C:-Minor Head
- D:-Object Head

Correct Answer:- Option-C

Question25:-Transactions relating to the Public Account of the Union Territory the booked under which of the following fund?

- A:-Public Account of the Central Govt.
- B:-Public Account of the Central Govt.
- C:-Public Account of the Union Territory Govt.
- D:-Consolidated fund of the Central Govt.

Correct Answer:- Option-A

Question26:-From which source of the following are the Revenue Expenditure of the Govt. generally met

- A:-Capital Account
- B:-Revenue Account
- C:-Both (1) and (2)
- D:-None of the above

Correct Answer:- Option-B

Question27:-Which among the following Heads of account that the Govt. has liability to repay or claim to recover amounts received/paid?

- A:-Capital Receipt Head
- B:-Revenue receipt / expenditure heads

C:-Debt-Deposit-Advances heads

D:-All of the above heads

Correct Answer:- Option-C

Question28:-In the functional classification of Govt. accounts which among the following is known as subordinate heads

A:-Sub heads

B:-Sub major heads

C:-Detailed heads

D:-Object heads

Correct Answer:- Option-A

Question29:-Under the revised coding pattern in the functional classification of Govt. accounting system which among the following represents a sub-major head

A:-four digit code

B:-three digit code

C:-two digit code

D:-none of the above

Correct Answer:- Option-C

Question30:-Expenditure incurred with a view to reducing recurring liability can be classified under

A:-Capital Expenditure

B:-Revenue Expenditure

C:-Grants-in-Aid

D:-Contribution

Correct Answer:- Option-A

Question31:-Capital receipts accruing during the process of construction of a project on a capital scheme is classified as

A:-Capital Receipts

B:-Reduction of Revenue expenditure

C:-Revenue receipts

D:-Reduction of capital expenditure

Correct Answer:- Option-D

Question32:-Under the departmentalisation of accounts of civil departments / ministries in 1976, who among the following is to function as the Chief Accounting Authority.

A:-The Financial Advisor

B:-The secretary to the Ministry/Department

C:-The Director

D:-The head of office

Correct Answer:- Option-B

Question33:-Who among the following is to arrange payments directly to the various bodies of grants-in-aid/loans sanctioned by the department?

A:-Chief Controller of Accounts

B:-Controller General of Account

C:-Integrated Financial Advisor

D:-Finance Minister

Correct Answer:- Option-C

Question34:-What is issued by pay and accounts officers quarterly for assigning the amount to cheque drawing and disbursing officers

A:-Advice Memo

B:-Letter of Credit

C:-Pay orders

D:-Cheque books

Correct Answer:- Option-B

Question35:-On receipt of the monthly accounts from treasuries, the accounts are posted for compilation in which of the following registers

A:-Details books

B:-Cash book

C:-Journal and ledger

D:-Broad sheet

Correct Answer:- Option-A

Question36:-The progressive totals of revenue receipts and service payments under the functional classification are shown in which of the following abstracts

A:-Combined Finance Abstract

B:-Departmental classified abstract

C:-Combined annual accounts

D:-Departmental consolidated abstracts

Correct Answer:- Option-D

Question37:-Inter-departmental/inter-governmental settlement on the part of Central Government is adjusted by means of

A:-Cheques/Demand Drafts

B:-Settlement accounts

C:-Clearance memos

D:-Book Adjustment Accounts

Correct Answer:- Option-A

Question38:-What is the device by which an error of classification in the original accounts is corrected?

A:-Note of error

B:-Transfer credit

C:-Transfer entry

D:-Departmental adjusting accounts

Correct Answer:- Option-C

Question39:-A fresh pay slip is issued by Accountant General in respect of Gazetted officers of the state for drawing pay and allowances for which of the following cases

A:-On transfer from one post to another

B:-on stoppage of increment

C:-on return from leave

D:-all of the above cases

Correct Answer:- Option-D

Question40:-Name the authority assigning member to the pension payment order and issuing authorisation

A:-Assistant Accounts Officer

B:-Branch officer

C:-Deputy Accountant General

D:-Group officer

Correct Answer:- Option-B

Question41:-When a revised nomination on General Provident fund of a subscribes, what is done with the superceded nomination

- A:-Cancelled by the Accounts Officer
- B:-Cancelled and returned to the subscriber
- C:-Pasted in the service book
- D:-Arranged for destruction by the accounts officer

Correct Answer:- Option-B

Question42:-Auditing is the main instrument to secure accountability of

- A:-Executive to legislature
- B:-Legislature to executive
- C:-Executive and legislature to judiciary
- D:-Judiciary to executive and legislature

Correct Answer:- Option-A

Question43:-In the scrutiny rules and orders of a financial character issued by authority subordinate to the president are scrutinised by which of the following authority

- A:-Accountant General
- B:-Director of audit
- C:-Either (1) or (2) above
- D:-None of the above

Correct Answer:- Option-C

Question44:-Public money should not be utilised for the benefit of a particular person/section of the community, unless it is conditioned by what among the following

- A:-Expenditure involved is insignificant
- B:-Expenditure is enforced by a Court of law
- C:-Expenditure on account of policy/custom
- D:-All of the above

Correct Answer:- Option-D

Question45:-Which among the following concepts of Audit means achievement of predetermined plans in a practical manner within a time frame

- A:-Economy of Audit
- B:-Efficiency of Audit
- C:-Effectiveness of Audit
- D:-All of the above

Correct Answer:- Option-C

Question46:-Which of the following documents would provide necessary background material for carrying out preliminary study of project for processing review?

- A:-Budget and plan documents
- B:-Acts, rules and regulations
- C:-Administrative reports
- D:-All of the above

Correct Answer:- Option-D

Question47:-Which among the following is not an objective of central audit?

- A:-Audit of expenditure and receipts
- B:-Audit of sanctions
- C:-Audit of vouchers
- D:-Audit of finance accounts and appropriation accounts

Correct Answer:- Option-A

Question48:-Which among the following is the important document for verification of pension

- A:-Annual certificate of verification of service
- B:-Service book
- C:-Attendance register
- D:-Increment Register

Correct Answer:- Option-B

Question49:-Among the receipts of the Government which item/items does/do not carry a direct benefit from state to the tax payer

- A:-Tax revenue
- B:-Non Tax revenue
- C:-Both (1) and (2)
- D:-Receipts under debt and loan heads

Correct Answer:- Option-C

Question50:-The phrase- 'quid pro quo' means in relation to tax

- A:-Direct benefit
- B:-Indirect benefit
- C:-No benefit
- D:-More benefit

Correct Answer:- Option-A

Question51:-Which among the following is not an item under union direct taxes

- A:-Wealth Tax
- B:-Taxes on profession
- C:-Gift Tax
- D:-Estate duty

Correct Answer:- Option-B

Question52:-Which among the following items, is an item of non-tax receipt

- A:-Registration fee
- B:-Stamp duty
- C:-Land revenue
- D:-Estate duty

Correct Answer:- Option-A

Question53:-In respect of the audit of Central excise receipts, audit undertakes a review of the check exercised by which authority among the following after receiving document from the treasury

- A:-Selection Officer
- B:-Accounts officer
- C:-Chief Accounts officer
- D:-None of the above

Correct Answer:- Option-C

Question54:-In Central excise control under which of the following systems the raw materials should be correlated with the finished products

- A:-Physical control system

- B:-Self removal procedure
- C:-Both (1) and (2)
- D:-None of the above

Correct Answer:- Option-B

Question55:-Modified Value Added Scheme (MODVAT) has been introduced as per Central Excise Tarriff Act 1985 for which of the following cases

- A:-Revision of duty when the duty has already been paid
- B:-Fines and penalties subsequently waived
- C:-To encourage the production of export of certain goods
- D:-Instant refund of excise duty on raw-materials used for final goods

Correct Answer:- Option-D

Question56:-Which of the followings conditions is/are essential on government accounts for every payment from the consolidated fund

- A:-Submission of a claim
- B:-Disbursement of money claimed
- C:-Incorporation of transactions in accounts
- D:-All of the above

Correct Answer:- Option-D

Question57:-Appropriation of funds authorised by legislature shall exist for withdrawal of money from which of the following funds

- A:-Contingency fund
- B:-Consolidated fund
- C:-Public Account
- D:-All of the above

Correct Answer:- Option-B

Question58:-Under which appropriation among the following do the salaries and allowances of judge of the High Court appear

- A:-Voted expenditure of the Central Government
- B:-Charged Expenditure of the Central Government
- C:-Charged Expenditure of the State Government
- D:-Voted Expenditure of the State Government

Correct Answer:- Option-C

Question59:-Which among the following item is not considered as Money Bill

- A:-Expenditure on new services
- B:-Imposition of a new tax
- C:-Regulation of Borrowings
- D:-Appropriation of money of the consolidated fund

Correct Answer:- Option-A

Question60:-As per Article 148 of the Constitution the Comptroller and Auditor General of India is appointed by whom among the following?

- A:-Controller General of Accounts
- B:-The Prime Minister
- C:-The President
- D:-The Principal Accounts officer

Correct Answer:- Option-C

Question61:-Grants-in-aid paid by the Central Govt. to State Govt/Local bodies are booked under which of the following categories of expenditure

- A:-Revenue Expenditure
- B:-Capital expenditure
- C:-Both (1) and (2) above
- D:-None of the above

Correct Answer:- Option-A

Question62:-Every President before entering upon his office shall make and subscribe in the Presence of \_\_\_\_\_ of India.

- A:-Vice President
- B:-Chief Justice
- C:-Prime Minister
- D:-Speaker of the House of People

Correct Answer:- Option-B

Question63:-Who among the following shall cause the Annual Financial Statement to be laid before the State Legislature

- A:-The Chief Minister
- B:-The Finance Minister
- C:-The Speaker
- D:-The Governor

Correct Answer:- Option-D

Question64:-What is known as the power of the parliament to make a grant in advance of the estimated expenditure for a past of any financial years

- A:-Vote of credit
- B:-Vote on account
- C:-Excess grant
- D:-Exceptional grant

Correct Answer:- Option-B

Question65:-What provision among the following is not related to the introduction and passing of a financial bill

- A:-It can be introduced in either house of the Parliament
- B:-It is introduced in the House of the People only
- C:-It is introduced on the recommendation of the president
- D:-Both (2) and (3) above

Correct Answer:- Option-A

Question66:-Which among the following contingent charges that the cost of fixed rewards for witnesses and the like are regulated

- A:-Contract contingencies
- B:-Scale regulated contingencies
- C:-Special contingencies
- D:-Counter signed contingencies

Correct Answer:- Option-B

Question67:-Under which heads among the following transactions pending final heads are accommodated

- A:-Revenue Expenditure Heads
- B:-Capital Expenditure Heads
- C:-Suspense Heads
- D:-Remittance Heads

Correct Answer:- Option-C

Question68:-Which among the following is created by Govt. regularly for the redemption of loans

- A:-Sinking fund

- B:-Small savings fund
  - C:-Borrowings and loans
  - D:-Miscellaneous funds
- Correct Answer:- Option-A

Question69:-Cash balances of the Govt. forming part of the public account is managed by arranging for what among the following purposes?

- A:-Repayment of loans
  - B:-Payment of interest on loans
  - C:-Formation debt redemption funds
  - D:-Investment in securities
- Correct Answer:- Option-D

Question70:-Under which of the following sections reserve funds for specific purposes are created by the union/state government

- A:-Loan section
  - B:-Deposits section
  - C:-Remittance section
  - D:-Suspense and miscellaneous section
- Correct Answer:- Option-B

Question71:-In receiving the outstanding loans and advances, audit will pay special attention to which of the following aspects

- A:-Irregularities in repayments
  - B:-Acknowledgements of balances
  - C:-Unrealisable and doubtful assets
  - D:-All of the above
- Correct Answer:- Option-D

Question72:-Which among the following is the main function of audit while auditing the departmental commercial units

- A:-To see that they follow the cash basis system
  - B:-To see that they follow the accrual system
  - C:-To see that they present their true financial results
  - D:-To see that they follow the proforma system
- Correct Answer:- Option-C

Question73:-Which section of the comptroller and Auditor General's (Duties, Powers and Conditions of Service Act 1971) deals with the functions of CAG in respect of Grants-in-Aid to any body/Authority for specific purpose?

- A:-Section 15
  - B:-Section 14
  - C:-Section 13
  - D:-Section 10
- Correct Answer:- Option-A

Question74:-In public works administration under whose charge among the following a circle is placed

- A:-Engineer-in-chief
  - B:-Chief Engineer
  - C:-Superintending Engineer
  - D:-Executive Engineer
- Correct Answer:- Option-C

Question75:-In Public works Department among the account records kept in sub-divisional office, which is the the initial account of the greatest importance forming the basis of accounts quantities?

- A:-Work abstract
  - B:-Measurement book
  - C:-Stores Accounts
  - D:-Muster roll
- Correct Answer:- Option-B

Question76:-What kind of sanction is also required for works executed by public works department with a detailed statement to show that the estimates are accurately calculated based on sound and adequate data

- A:-Administrative sanction
  - B:-Financial sanction
  - C:-Technical sanction
  - D:-Expenditure sanction
- Correct Answer:- Option-C

Question77:-In keeping stores and stock accounts, every department of Govt. has charge of which of the following articles purchased with public money

- A:-unpriced articles
  - B:-priced articles
  - C:-both (1) and (2) above
  - D:-None of the above
- Correct Answer:- Option-C

Question78:-Which of the following duties are vested with the divisional officer in public works stores under general administration?

- A:-Acquisition of stores
  - B:-Distribution of shares to works
  - C:-Disposal of stores
  - D:-All of the above
- Correct Answer:- Option-D

Question79:-Which among the following is the right periodicity in stock-verification by a responsible officer to ensure correctness?

- A:-At least once a year
  - B:-At least twice a year
  - C:-At least once in two years
  - D:-At least twice in three years
- Correct Answer:- Option-A

Question80:-Which among the following is the central purchase organisation to procure stores in the most economical way

- A:-Director General Post and Telegraph
  - B:-Director General supply and disposal
  - C:-General Manager, Stocks on stores
  - D:-Controller General of defence accounts
- Correct Answer:- Option-B

Question81:-What among the following provides the authority for spending money for various purposes estimated in the budget

- A:-Appropriate act
- B:-Finance bill
- C:-Demand for grant
- D:-Fiscal responsibility and budget management act

Correct Answer:- Option-A

Question82:-Which part of the appropriation accounts among the following brings to the parliament/state legislature excesses over grants/appropriate pending regularisation?

- A:-Summary of Appropriation Accounts
- B:-Summarised statements of finance
- C:-Detailed statements of finance
- D:-Notes and comments accounts

Correct Answer:- Option-D

Question83:-The Finance Accounts in the Annual Accounts shows the \_\_\_\_\_ after taking into account the recoveries

- A:-Gross expenditure
- B:-Net expenditure
- C:-Reduction of expenditure
- D:-Excess expenditure

Correct Answer:- Option-B

Question84:-What is the purpose among the following that the finance accounts of the union Civil Ministries prepared by the Controller General of Accounts is submitted to the comptroller and auditor general of India

- A:-For certification
- B:-For auditing
- C:-For incorporation in the annual accounts
- D:-For examination

Correct Answer:- Option-A

Question85:-Which among the following funds is constituted as an imprest

- A:-Public account
- B:-Consolidated fund
- C:-Contingency fund
- D:-All of the above

Correct Answer:- Option-C

Question86:-In the financial procedures followed in the Parliament which house enjoys supremacy over a money bill

- A:-Council of states
- B:-House of the people
- C:-Both (1) and (2) above
- D:-None of the above

Correct Answer:- Option-B

Question87:-Which among the following committees of the Parliament is responsible for examining the accounts and Audit Reports of CAG?

- A:-Departmentally related standing committee
- B:-Estimate committee
- C:-Public Account Committee
- D:-Committee on public undertakings

Correct Answer:- Option-C

Question88:-The member of the estimate committee of the parliament are elected from which of the following houses?

- A:-Lok Sabha
- B:-Rajya Sabha
- C:-From both Lok-Sabha and Rajya Sabha
- D:-None of the above

Correct Answer:- Option-A

Question89:-Which section of the comptroller and Auditor General's (DPC) Act 1971 provides for entrustment of audit of state corporations established by law

- A:-Section 18
- B:-Section 10
- C:-Section 19
- D:-Section 15

Correct Answer:- Option-C

Question90:-If the Govt. considers it necessary, the audit of the societies registered under Societies Regulation Act, 1860. Which are generally audited by Chartered Accounts can be entrusted to the comptroller Auditor General of India. This kind of Audit is known as which among the following?

- A:-Internal audit
- B:-Multi-agency audit
- C:-Attest audit
- D:-Super imposed audit

Correct Answer:- Option-D

Question91:-Which among the following is/are the areas of comprehensive audit of Govt. companies?

- A:-Whether the procedures are effective
- B:-Whether the companies have systems of repairs
- C:-Whether the planned rate of returns have been achieved
- D:-All of the above

Correct Answer:- Option-D

Question92:-A brief summary of the overall working of all Central Govt. companies and statutory corporations and summarised financial results are included in which among the following

- A:-Appropriation accounts
- B:-Audit Report (Commercial) of the Central Govt.
- C:-Finance accounts
- D:-Combined finance and Revenue account

Correct Answer:- Option-B

Question93:-Which among the following reports is known where the certification of the accounts of Govt. Corporations and autonomous bodies is necessary by C&AG?

- A:-Separate Audit Reports
- B:-Special Audit Reports
- C:-Commercial Audit Report
- D:-Performance Audit Report

Correct Answer:- Option-A

Question94:-What among the following reasons indicate that the parliamentary control over departmental undertakings is the same as over any Govt. Department?

- A:-Their finances are from budget allocation
- B:-Their receipts go into consolidate fund
- C:-Their payments are within the grant voted

D:-All of the above

Correct Answer:- Option-D

Question95:-Name the category into which commercial undertakings of Govt. run on departmental can be grouped from among the following

A:-Departmentally managed undertakings

B:-Government companies under the Companies Act

C:-Corporations set up under the specific act

D:-All of the above

Correct Answer:- Option-D

Question96:-Which among the following notes issued by the Central Govt. are unlimited legal tender?

A:-100 Rupees

B:-One Rupee

C:-2000 Rupees

D:-500 Rupees

Correct Answer:- Option-B

Question97:-What balances constitute the balances of each Govt.?

A:-Balances with the RBI and treasuries

B:-Balance with RBI alone

C:-Balance with Treasury alone

D:-Balances under the Govt. funds

Correct Answer:- Option-A

Question98:-How does RBI facilitate remittance of money for the public from one place to another

A:-Money orders

B:-Cheques

C:-Issue of telegraphic transfer or RBI drafts

D:-Advice memos

Correct Answer:- Option-C

Question99:-Which among the following is/are the duties of Finance commission?

A:-Distribution of Income Tax between the union and the states

B:-Distribution of excise duties between the union and the states

C:-Recommendations regarding principles governing grants-in-aids

D:-All of the above

Correct Answer:- Option-D

Question100:-Beyond the preparation of accounts, audit entails the examination of

A:-Balance sheet and profit and loss accounts

B:-Books, accounts, vouchers

C:-Both (1) and (2)

D:-None of the above

Correct Answer:- Option-C