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Audit (H)

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Objectives origins growth of Auditing.

Chosse the correct answer:-

1. When double entry system was invented?

(a.) 1444 (b.) 1940 (c.) 1494 (d.) 1949

Ans → (c) 1494

2. Who propounded double entry system?

(a.) Lucas Pacioli (b.) Spicer and Peglar (c.) Batliboi

(d) None of these

Ans → (a.) Lucas Pacioli

3. When the audit of Company Accounts was made compulsory in England?

(a.) 1802 (b.) 1840 (c.) 1844 (d.) 1850

Ans → (c) 1844

4. When the Chartered Accountants Act was established in England?

(a.) 1944 (b.) 1880 (c.) 1888 (d.) 1890

Ans → (b) 1880

5. When Chartered Accountants Act was passed in India?

(a.) 1929 (b.) 1939 (c.) 1949 (d.) 1959

Ans → (b) 1939

6. When the audit of Company Accounts was made compulsory in India?

(a.) 1894 (b.) 1914 (c.) 1947 (d.) 1952

Ans → (b) 1914

7. Which of the following governments in India followed the education of Accountancy first?

- (a) Government of Delhi (b) Government of Bihar
(c) Government of Jharkhand (d) Government of Mumbai

Ans - (d) Government of Mumbai

* Important Act of Auditing in India :-

- (i) Companies Act → 1956, - Revised 1965, 1974, 1975, 1977, 1978, 1979, 1980, 1982, 1988 and 2013
- (ii) Chartered Accountants Act → 1949
- (iii) Chartered Accountants Regulation - Revised 1980, 1982, 1983
- (iv) Costs and works Accountant Act → 1959
- (v) Cost Audit Act → 1970
- (vi) The Comptroller and Auditor General Act → 1969
- (vii) Audit code published by Auditor General of India
- (viii) Decision of Judges regarding - Auditing