Time: 2½ hrs.   Marks:75

Note: 1. All questions are compulsory with internal options.
          2. The figures to the right indicate full marks.
          3. Draw a neat diagram wherever necessary.

**Q. 1 (A) Fill in the blanks with the correct answer from the alternatives given below.   (08)
(Attempt any 8)**

(1) The first stage of the BPM lifecycle typically involves:
(a) Implementing the new process	(b) Monitoring and evaluating the process
(c) Designing or redesigning the process	(d) Training employees on the process

(2) Which of the following is an advantage of automating a business process?
(a) Increased manual effort	(b) Reduced processing time
(c) Higher error rates	(d) Less data consistency

(3) Internal controls within a business process are designed to:
(a) Increase operational costs	(b) Simplify accounting procedures
(c) Mitigate risks and ensure accuracy	(d) Limit access to financial data only

(4) Enterprise Resource Planning (ERP) systems are an example of:
(a) Transaction Processing Systems (TPS)	(b) Knowledge Management Systems (KMS)
(c) Decision Support Systems (DSS)	(d) All of the above

(5) A chart of accounts in a computerized system:
(a) Lists all fixed assets of the business	(b) Defines user access levels for the accounting software
(c) Classifies financial transactions into categories	(d) Requires manual updating for each transaction

(6) Accounting software typically offers features for:
(a) Automatic posting of transactions to relevant accounts	(b) Difficulty in reconciling bank statements
(c) Manual calculation of depreciation for assets	(d) Printing only cash receipts and payments

(7) Data integrity in a computerized accounting system refers to:
(a) The ability to access financial data from anywhere	(b) The ease of modifying financial records
(c) Difficulty in retrieving past transaction details	(d) Ensuring the accuracy and completeness of financial data

(8) In a computer environment, MIS reports are generated from:
(a) Manual accounting records	(b) Spreadsheet calculations only
(c) Transaction data stored in databases	(d) Printed financial statements

(9) Characteristics of effective MIS reports include:
(a) Overly complex layouts and excessive data	(b) Timeliness, relevance, and user-friendliness
(c) Difficulty in interpreting and summarizing data	(d) Focus on historical data only

(10) Documentation of IT controls is important for auditors to:
(a) Reduce the audit scope and workload	(b) Eliminate the need for testing IT controls
(c) Understand the controls in place and assess their effectiveness	(d) Delegate audit procedures to IT personnel

(B) State whether the following statements are True or False. (Attempt any 7)   (07)

(1) IT audit trails can provide valuable evidence for auditors to trace transactions and identify potential anomalies.

(2) The role of an auditor is diminished with the use of computerized accounting systems.

(3) Understanding the internal controls within an IT environment is crucial for an IT auditor.

(4) Data encryption automatically prevents unauthorized access to financial data.

(5) Business continuity and disaster recovery plans are important aspects of IT that auditors will evaluate.

(6) IT audits are solely focused on technical aspects of computer systems.

(7) Continuous monitoring of IT controls is essential for maintaining a strong internal

(8) Common features of computerized accounting systems include accounts payable and receivable modules.

(9) Computerized accounting eliminates the need for human oversight.

(10) Security features are essential in a computerized accounting system to protect sensitive financial data.

Q.2 **(a)** Explain Following categories of business process in detail: (08)
        a. Operational process
        b. Supporting process

     (b) Explain flow of business process for accounting with suitable diagram.   (07)

OR

Q.2 **(p)** Explain TQM and list its principles   (08)

     (q) Explain Business Process Management life cycle.   (07)

Q.3 **(a)** What are the steps for developing ideal accounting system?   (08)

     (b) Explain Application Software and Cloud based Application.   (07)

OR

Q.3 **(p)** List and explain requirement and problems in Accounting System   (08)

     (q) Comparison between Manual and Computerized Accounting   (07)

Q.4 **(a)** What is the role of MIS in organization?   (08)

     (b) Explain Financial MIS Subsystem   (07)

OR

Q.4 **(p)** Explain Planning for Implementation of MIS in detail   (08)

     (q) Explain Human Resource MIS?   (07)

Q.5 **(a)** Explain the benefits of IT auditing.   (08)

     (b) What are the general steps followed during an IT audit?   (07)

OR

Q.5 **(p)** Write short notes on (Attempt any 3)   (15)

(1) Explain auditing in IT environment.

(2) Explain business process of finance with suitable diagram

(3) What role IT Audit plays in organization

(4) Explain functionalities and reports in tally

(5) Explain Characteristics of MIS (Management Information System).

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