

FINAL COURSE: GROUP I

PAPER-3: ADVANCED AUDITING, ASSURANCE AND PROFESSIONAL ETHICS

(MTP 7: Ch. 6 – Completion and Review)

Suggested Answers

Q. No.	Correct Option	Remarks
1	(a) Reduce receivable to ₹16 crore as the settlement clarifies conditions existing at the reporting date.	Since the malfunction occurred before year-end, the updated settlement amount is adjusting and must be reflected.
2	(d) Disclose as non-adjusting because recognition conditions were absent on the reporting date.	The scheme was announced well after year-end; only disclosure is appropriate.
3	(a) Unmodified opinion with a separate section describing material uncertainties.	When disclosure is adequate but uncertainty exists, the opinion remains unmodified with a dedicated section.
4	(b) Evaluate reliability of assumptions and challenge projections.	Auditor must critically assess data and identify whether uncertainties materially affect future operations.
5	(b) Updated letter dated near the auditor's report, covering all relevant periods.	Representation must align with the report date and confirm completeness of information up to that date.

Link for Resources (Revision Videos, MTPs, Amendments, Charts, etc.)

1	Youtube Channel	https://www.youtube.com/@altclassesca919	
2	Telegram Channel	https://t.me/altclasses	
3	Whatsapp Group for Doubts	https://chat.whatsapp.com/LSDM362gij2ErmRgTi7ceA	
4	LMS Link	https://altclasses.in/knowledge-forum-ca-final/	
5	Contact Number	9319805511 , 7206941195	
6	Website Link	https://altclasses.in/	

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