ST.JOSEPH’S COLLEGE FOR WOMEN (AUTONOMOUS), VISAKHAPATNAM

IVSEMESTER **COMMERCE** TIME:5HRS/WEEK

COM 4303 (4) **AUDITING** MAX.MARKS:100

20-21 admitted batch-“20AH” **SYLLABUS**

**OBJECTIVES**: The students will be able to

* Know the concept of audit in connection with firms, organization and companies.
* Understand the relevance and importance of Audit in companies.
* Apply the concepts to realize the practical implications especially through visits to companies

# LEARNING OUTCOMES:

At the end of the course*,* the student will able to;

**CO1:** Understanding the meaning and necessity of audit in modern era

**CO2:** Comprehend the role of auditor in avoiding the corporatefrauds

**CO3:** Identify the steps involved in performing audit process

**CO4:** Determine the appropriate audit report for a given auditsituation

**CO5:** Apply auditing practices to different types of business entities

**CO6:** Plan an audit by considering concepts of evidence, risk and materiality

# SYLLABUS:

**UNIT-I: INTRODUCTION:** Meaning – Objectives – Importance of Auditing – Characteristics - Book Keeping vs Auditing - Accounting vs Auditing – Role of Auditor in Checking Corporate Frauds.

**UNIT-II: TYPES OF AUDIT:** Based on Owner ship,Time and Objective - Independent, Financial, Internal, Cost,Tax, Government, Secretarial Audits

**UNIT-III: PLANNING OF AUDIT:** Steps to be taken at the Commencement of a New Audit – Audit Programme - Audit Note Book– Audit Working Papers - Audit Evidence - Internal Check, Internal Audit and Internal Control.

**UNIT-IV: VOUCHING AND INVESTIGATION:** Definition and Importance of Vouching – Objectives of Vouching -Vouching of Cash and Trading Transactions – Investigation - Auditing vs. Investigation

**UNIT-V: COMPANY AUDIT AND AUDITORS REPORT:** Auditor's Qualifications – Appointment andReappointment – Rights, Duties, Liabilities and Disqualifications - Audit Report: Contents –Preparation - Relevant Provisions of Companies Act,2013.

**REFERENCE BOOKS:**

1. S.Vengadamani, “Practical Auditing”, Margham Publications, Chennai.
2. Ghatalia, “Principles of Auditing”, Allied Publishers Pvt. Ltd., NewDelhi.
3. Pradeesh Kumar, Baldev Sachdeva & Jagwant Singh,
4. “Auditing Theory and Practice, Kalyani Publications
5. N.D. Kapoor, “Auditing”, S Chand, New Delhi.

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