

B.Com.: Semester-IV SEC-3 BCR421: AUDITING	
Teaching Scheme	Examination Scheme
Lectures: 3 hrs/Week	Class Test – 12 Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6 Marks
Credits: 4	Attendance – 12 Marks
	End Semester Exam – 70 Marks

Course Objective

To provide knowledge of auditing principles, procedures and techniques in accordance with current legal requirements and professional standards.

Course Learning Outcomes

After completing the course, the student shall be able to:


- CO1: recognize the importance of auditing in area of finance.
- CO2: understand the different types and techniques of audit.
- CO3: apply the different audit procedures in different types of audit.
- CO4: analyses the requirements of companies, act in respect to audit.
- CO5: evaluate different procedures and techniques in practical cases.
- CO6: apply auditing practices to different nature of concerns.


Unit I
Introduction: Meaning and Objectives of Auditing; Types of Audit; Internal Audit.
Unit II
Audit Process: Audit Programs; Audit and books; Working papers and evidences; Consideration for Commencing an audit; Routine checking and test checking.
Unit III
Internal Check System: Internal Control; Audit Procedure: Vouching; Verification of assets and liabilities.
Unit IV
Audit of Limited Companies:
a. Company auditor -Appointment, powers, duties and liabilities.
b. Divisible profits and dividend,
c. Auditor's report - standard report and qualified report.
d. Special Audit of Banking Companies.
Unit V
Audit of educational institutions, Audit of Insurance Companies.
Recent Trends in Auditing: Nature and Significance of Cost audit; Tax audit; Management audit.


Suggested Readings

- Gupta Kamal: Contemporary Auditing; Tata McGraw-Hill, New Delhi.
- Tandon B.N: Principles of Auditing; S. Chand & Co., New Delhi.
- Pagare Dinkar: Principles and Practice of Auditing; Sultan Chand, New Delhi.
- Sharma T.R: Auditing Principles and Problems; Sahitya Bhawan, Agra.

Note: Latest edition of readings may be used.


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