

Course No. 403

AUDITING (AUDG XV)
(For B.Com General and Accounting & Finance)

Marks: 80

Hours: 40

Objective: The course aims at imparting knowledge about the principles and methods of Auditing and their applications.

Course Contents:

UNIT I: Audit & Audit Process –

(a) Audit –The attest function, meaning, importance, objects and various Classes of audit. Audit Process – Internal control; Internal audit and Internal check; Planning the audit; Audit Programme; Evidence and Working papers; Audit sampling.

20: 10 hrs

UNIT II: Audit Procedures–Routine checking; Vouching; Verification and valuation of Assets and liabilities.

20: 10 hrs

UNIT III: Audit of limited Companies –

Qualification and appointment of company auditor; their powers, duties and liabilities; Audit of share capital and debentures; Share transfers and managerial remuneration; Depreciation and reserves; Divisible profits and dividends; Audit of Public undertakings.

20: 10 hrs

UNIT IV: Auditor's Communication and Recent Trends-

(a) Auditor's Communication – Standard and qualified reports; Statutory report.

(b) Recent Trends in Auditing – Cost Audit; Tax audit; Management audit; Efficiency audit and propriety audit, AAS.

20: 10 hrs

Text and Reference Books:

1. Gupta Kamal: Contemporary Auditing;; Tata McGraw-Hill; New Delhi.
2. Tandon B.N :Principles of Auditing; S. Chand & Co., New Delhi.
3. Pagare Dinkar: Principles and Practice of Auditing; Sultan Chand, New Delhi.
4. Sharma T.R: Auditing Principles and Problems; Sahitya Bhawan, Agra.
5. Basu: Auditing Principle and Techniques, Pearson, New Delhi.
6. Basu: Fundamentals of Auditing, Pearson, New Delhi.
7. Sengupta and Sengupta: Practical Guide to Auditing, New Central Book Agency, Hyderabad.