

<b>B Com</b>	<b>Semester: IV</b>	<b>Credits: 4</b>
<b>Course: 4E</b>	<b>AUDITING</b>	<b>Hrs/Wk: 5</b>

**Learning Outcomes:**

At the end of the course, the student will be able to:

- Understanding the meaning and necessity of audit in modern era.
- Comprehend the role of auditor in avoiding the corporate frauds.
- Identify the steps involved in performing audit process.
- Determine the appropriate audit report for a given audit situation.
- Apply auditing practices to different types of business entities.
- Plan an audit by considering concepts of evidence, risk and materiality

**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 Ownership, 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 Courses - 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 and Reappointment – Rights, Duties, Liabilities and Disqualifications - Audit Report: Contents –Preparation - Relevant Provisions of Companies Act, 2013.

**REFERENCES BOOKS:**

1. S.Vengadamani, “Practical Auditing”, Margham Publications, Chennai.
2. Ghatalia, “Principles of Auditing”, Allied Publishers Pvt. Ltd., New Delhi.
3. Pradeesh Kumar, Baldev Sachdeva & Jagwant Singh,  
“Auditing Theory and Practice, Kalyani Publications
4. N.D. Kapoor, “Auditing”, S Chand, New Delhi.
5. R.G. Saxena, “Principles and Practice of Auditing”, Himalaya Publishing House New Delhi
6. Jagadesh Prakesh, “Principles and Practices of Auditing”, Kalyani Publications
7. Kamal Gupta and Ashok Gupta, “Fundamentals of Auditing”, Tata McGraw Hill
8. B.N. Tondan, “Practical Auditing”, S.Chand, New Delhi.
9. K J Vijaya Lakshmi & A S Roopa, Auditing, Seven Hills International Publishers, Hyderabad

**Suggested Co-Curricular Activities:**

- Seminars.
- Visit the audit firms.
- Visit an audit firm, write about the procedure followed by them in Auditing the books

of accounts of a firm.

- Guest lecture by an auditor.
- Collect the information about types of audit conducted in any one Organization.
- Collection of audit reports and Group Discussions.
- Draft an audit program.