VEER NARMAD SOUTH GUJARAT UNIVERSITY

Third Year B.Com. (External)

Advanced Accounting & Auditing - Paper-III

(Principles of Auditing)

Course Code - CE 520 A (1)

(Syllabus effective from Academic Year 2021-22)

Objective:

This course aims at imparting knowledge about the principles and methods of

auditing and their applications.

Unit	Course Contents	Weightage
1	Introduction:	8 8
	1.1 Meaning of Auditing, Scope of Auditing and Principle	12.5%
	of auditing, difference between auditing and	
	Accountancy and Advantages and Limitation of	
	Auditing	
	1.2 Objectives of Auditing,	
	1.3 Types of Audit	
2	Audit Procedure:	
	2.1 Consideration for commencing new audit	
	2.2 Audit Programme	10%
	2.3 Audit Notebook	2070
	2.4 Working Papers and Evidences	
	2.5 Routine checking and test checking.	
3	Internal Control System:	10%
	3.1Introduction,	
	3.2 Overview,	
	3.3 Internal Check System (In Detail)	
4	Audit Procedure	
	4.1 Vouching	17.5%
	4.2 Verification and Valuation of assets and liabilities	
5	Audit of Limited Companies (with Provisions of Companies	25%
	Act, 2013 and companies rules 2014 and 2015):	
	(a) Company Auditor:	-
	Appointment (Sec. 139);	1
	Removal and resignation of auditor (Sec. 140);	
	Eligibility, qualifications and disqualifications of auditor (Sec.141);	
	Remuneration of auditors (Sec.142);	
	Powers & Duties of auditors and Auditing Standards	

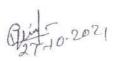
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	(Sec.143, 145, 146, 147); Auditor not to render certain services (Sec.144); Liabilities of an Auditor; Internal Audit (Sec.138) (b) Divisible profits and Dividend: Declaration and payment of dividend (Sec.123, 124, 125, 126, 127) (C) Auditor's Report: Standard Report and Qualified Report	
6	Investigation; Audit of Non-profit Companies: (a) Where fraud is suspected When a running business is proposed	7.5%
7	Preparation or Audit Programs: Preparation of Audit Programs for educational institutions, Trust, Co-op. Societies.	7.5%
8	Recent Trends in Auditing: (a) Nature and Significance of Cost Audit, (b) Nature and Significance of Tax Audit, (c) Meaning and Overview IT Enabled Audit, Audit Vs Certification	10%

Note:

- Case law in Auditing is not expected. However, Principles enunciated in such case law is expected to be covered without specific referenceto individual case.
- Marks for Advanced Accounting & Auditing Paper V & VI to be considered in a group.



Suggested Reading

- 1. Gupta Kamal: Contemporary Auditing; Tata McGraw-Hill, New Delhi
- 2. Tandon B.N.: Principles and Practice of Auditing;-S. Chand& Co, New Delhi.
- 3. Pagare Dinkar: Principles and Practice of Auditing;-Sultan-Chand& Co, New Delhi
- 4. Sharma T.R.: Auditing Principles and Problems; Sahitya Bhawan, Agra.
- 5. RG. Saxena: Principle & Practicing of Auditing; Himalaya Publications.
- 6. Kamal Gupta: Fundamental of Auditing; Tata McGrew Hill, New Delhi.
- 7. S.V. Ghatalia: Practical Auditing; Allied Publisher.
- 8. Batra & Bagadia: Text Book of Auditing; Taxman Publication.
- 9. Auditing and Assurance Module-I, II (Intermediate Course)- The Institute of chartered accountants of India
- 10. Prin.T.J.RANA :ACCUNTANCY & TAXATION:3; B.S.PRAKASH

Open 10-2021