

M.Com. Part II Semester III
Advanced Accounting and Taxation Special Paper V.
Subject Title -: Advanced Auditing.
Course Code -: 303
(w.e.f. Academic Year: 2014-15)

Level of Knowledge - Expert Knowledge

Objective: To impart knowledge and develop understanding of methods of auditing and their application.

UNIT	TOPIC	No. of Lectures in hours
I	Introduction: Auditing concepts. Basic principles governing an audit - Relationship of auditing with other disciplines - Audit Programme - Vouching - Verification and Valuation.	08
II	Standards on Auditing: Overview of Standard setting process - Role of Auditing and Assurance Standard and Auditing and Assurance Standard Board in India. Brief study of Standards on Auditing issued by the ICAI.	08
III	Internal Control: Significance of Internal control. Evaluation of internal control procedures - Techniques including questionnaire- flowchart - Review of internal control.	08
IV	Audit of Limited Companies: Preliminaries to the audit of limited company - Audit of share capital transactions - Debentures and other transactions - Audit report with special reference to CARO 2003 - Profit and divisible profit - Dividends - Investigation.	08
V	Audit Committee and Corporate Governance: Corporate Governance: Introduction-Verification of Compliance of Corporate Governance. Audit Committee: Constitution - Powers of Audit Committee - CEO/CFO Certification to Board - Report on Corporate Governance.	08
VI	Audit under Computerized Information System (CIS) Environment: Special aspects of CIS Audit Environment - Need for review of internal control - Use of Computers for Audit purposes - Audit tools - Test packs - Computerized audit programme.	08
TOTAL -		48

List of Books Recommended for Study:-

1. Spicer and Peglar : Practical Auditing.
2. Kamal Gupta : Contemporary Auditing.
3. R.C. Saxena : Auditing.
4. Basu : Auditing.
5. Jagadish Prasad : Auditing : Principles.

List of Learning Activities and allocation of periods:-

Sr. No.	Activities	Learning Hours
1	Quizzes/ Seminars/Presentations	04
2	Assignments/ Tutorials	04
3	Class Room Tests	04
	Total	12
