

Programme: B.Com.	Year: Third	Semester: Sixth
Subject: Commerce		
Course Code: C010602T	Course Title: Auditing	
Course outcomes: This course aims at imparting knowledge about the principles and methods of auditing and their application.		
Credits: 5	Core Compulsory / Elective: Compulsory	
Max. Marks: 25+75	Min. Passing Marks: 10+25	
Total No. of Lectures: 75		
Unit	Topics	No. of Lectures
I	Methodology of Accounting, Auditing and Fraud risk management in Kautilya's Arthshastra . Audit and Audit Process: Meaning, Nature, Objectives and Various Classes of Auditing, Standard of Auditing, Pronouncements on accepted Auditing practices, Internal Control and the need for its evaluation by the Auditor.	17
II	Audit Procedures: Verification programme-selective verification, Audit in depth, test checking, Auditor's Approach to statistical sampling, Routine checking, vouchers, verification and valuation of assets and liabilities, Auditor's Report on Profit and Loss Account and Balance Sheet.	15
III	Audit of Limited Companies: Qualifications and Appointment of Company Auditors, their powers, duties and liabilities as per Company Act 1956, Enquiries under Section 227 (IA), Audit of share capital, share transfer and managerial remuneration, Additional matters in the Auditor's Report (Manufacturing and other companies), Auditor's Report Order 1988.	19
IV	Audit of Public Sector Undertaking and Banks: Special features concerning Audit of departmental undertakings, Statutory Corporations and Government Companies, Procedure of appointment of Auditors, Special features relating to the audit of Banks, Audit of Insurance Companies and audit of non-profit companies. Cost Audit: Importance of cost audit, Provisions regarding cost audit, Cost Audit report, Tax and Social Audit. Internal Audit: Objective and scope of Internal Audit, Responsibilities and Authority of Internal Auditors, Relationship between internal auditor and statutory auditor.	24
Suggested Readings:		
1. Gupta Kamal : Contemporary Auditing, TATA Mc Graw, New Delhi.		
2. Tandon, B.N. : Principles of Auditing, S. Chand & Company, New Delhi.		
3. Pargare Dinkar : Principles and practices of Auditing, Sultan Chand, New Delhi.		
4. Sharma, T.R. : Auditing Principles and Problems, Sahitya Bhawan, Agra. (Hindi and English)		
5. Yadav, Pankaj, Auditing, Neel Kamal Prakashan, Delhi(Hindi and English)		
6. Sharma, Sanjeev, Auditing: MK Publications , Agra (Hindi and English)		
Note- Latest edition of the text books should be used.		
This course can be opted as an elective by the students of following subjects:		
Open for all		
Suggested Continuous Evaluation Methods: Continuous Internal Evaluation shall be based on allotted Assignment and Class Tests. The marks shall be as follows:		
Assessment and Presentation of Assignment		(04 marks)
Class Test-I (Objective Questions)		(04 marks)
Class Test-II (Descriptive Questions)		(04 marks)
Class Test-III (Objective Questions)		(04 marks)
Class Test-IV (Descriptive Questions)		(04 marks)
Overall performance throughout the Semester (includes Attendance, Behaviour, Discipline, Participation in Different Activities)		(05 marks)