

## SYLLABUS PLAN

CLASS: M.COM {Semester IV}

SUBJECT: ADVANCE AUDITING

TOTAL MARKS: 100  
(External : 80 , Internal: 20)

### UNIT-I

Topic	Teaching points	Specific objectives	Methods, approaches and techniques	Resources and links
Company audit ,types of audit, maintainace of books of accounts to related parties.	Company Audit: Qualification, Disqualification, Appointment, Removal, Remuneration of Auditors. Audit Ceiling-Status, Power, Duties and Liabilities of auditors. Branch Audit - Joint Audit - Special Audit. Maintenance of Books of Account Related Party Disclosures- Segment Reporting. Divisible Profit, Dividend and Depreciation (Companies Act, Standards on Accounting, Legal Decisions and Auditor s Responsibility). Representations by Management - Contents of Annual Report (A Brief Idea)	The basic purpose of this paper is to provide deep knowledge of the auditing contemporar y issues particularly related to the company audit	PPTs, examples, case studie s and lecture metho d	B.N Tondon, Principles of auditing,S.Chand&Co. Gupta, Kamal,Contemporary auditing,TMH. <a href="http://www.slideshare.com">www.slideshare.com</a>

### UNIT-II

Audit reports and certificate	Definition - Distinction between Report and Certificate - Types of Reports/Opinion 35 (Clean, Qualified, Disclaimer, Negative and Piecemeal) Contents of Audit Report (As per Companies Act and Standards on auditing). True and Fair View (Concept and Guiding Factors)- Materiality(Concepts and Relevance) - Limited Review- Disclosures. Certificate on Corporate GovernanceCash Flow Statement Reporting	The basic purpose of this paper is to provide deep knowledge of the auditing contemporar y issues particularly related to the company audit	PPTs, case studie s and lecture metho d	B.N Tondon, Principles of auditing,S.Chand&Co. Gupta, Kamal,Contemporary auditing,TMH. <a href="http://www.slideshare.com">www.slideshare.com</a>
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### UNIT-III

<p>Audit of different institution</p>	<p>Banks - Legislation Relevant to Audit of Banks, Approach to Bank Audit, Internal Control Evaluation, Non-Performance Assets (Concept, Provisions), Long Form Audit Report. Insurance Companies - Legislation Relevant to Audit of Insurance Companies (Life and General Insurance), Review of Internal Control, Audit Report (Matters as per IRDA). Educational Institutions and Hospital Features and Basic Principles of Government Audit - Local Bodies and NonProfit Seeking Organizations (including NGOs). Comptroller and Auditor General and its Constitutional Role. Investigation Meaning, Purpose - Distinction between Investigation and Auditing Approach to Investigation - Types of Investigations. Assessing a Business (Due Diligence Review, Valuation). Investigations to Detect Fraud, Misappropriations and Defalcations - Investigations with respect to Business Combinations</p>	<p>The basic purpose of this paper is to provide deep knowledge of the auditing contemporary issues particularly related to the company audit</p>	<p>PPTs, lecture method, case studies.</p>	<p>B.N Tondon, Principles of auditing, S.Chand&amp;Co. Gupta, Kamal, Contemporary auditing, TMH. <a href="http://www.slideshare.com">www.slideshare.com</a></p>
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**UNIT-IV**

<p>Other thrust areas of auditing</p>	<p>Other Thrust Areas: Cost Audit - Concepts, Objectives, Advantages, Relevant Provisions of Comp. Act. Management Audit - Tax Audit - Systems Audit - Social Audit- Environment Audit Energy Audit - Forensic Audit-Peer review (Concepts, Objectives and Regulatory Requirements). Ethics in Auditing Auditor s Independence. Auditing in CIS Environment. Standards on Auditing (Concepts, Purpose and Present Position as to Number and Title as issued by ICAI).</p>	<p>The basic purpose of this paper is to provide deep knowledge of the auditing contemporary issues particularly related to the company audit</p>	<p>PPTs, case studies with lecture method.</p>	<p>B.N Tondon, Principles of auditing, S.Chand&amp;Co. Gupta, Kamal, Contemporary auditing, TMH. <a href="http://www.slideshare.com">www.slideshare.com</a></p>
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## **QUESTION BANK**

- 1."It is usually said that the efficiency of an auditor depends upon (1)his knowledge of laws and accounts (2) his tact and patience, and (3) the strength of his common sense."Comment.
- 2."An audit is not complete safeguard and insurance against all financial ills."Comment.
3. Distinguish between statutory audit and other audits.
4. Discuss the position of an auditor with reference to companies act regarding his rights and duties.
5. Discuss:  
(a) Ceiling on auditors (b) Joint auditors (c) Branch auditors (d) Special auditors
6. What are the contents and format of an audit report.
7. Explain the following :  
(a) qualified report (b) Unqualified report (c) Disclaimer of opinion
8. What are the provisions of the Companies Act relating to distribution of dividend? Explain.
9. What do you understand by the term "Divisible Profits"? Explain with legal cases in the subject.
10. Discuss the liabilities of an auditor under the Companies Act.
11. "Cost audit is a luxury ".Comment
12. Explain provisions relating to appointment of auditors in case of banking companies.
13. Explain:  
(a) Forensic Audit (b) Long form audit report (c) Energy Audit (d) Tax Audit
14. What do you understand by investigation? Explain the general procedure followed in an investigation.
15. Distinguish between audit report and audit certificate.

**MANISHA THAKUR**

**(Assistant Professor in Commerce)**