

ST JOSEPH'S COLLEGE FOR WOMEN (AUTONOMOUS) VISHAKHAPATNAM
VI SEMESTER COMMERCE TIME: 5Hrs/week
COM 6101(4) AUDITING Max Marks: 100
W.e.f 2015 – 2018 ("15AC") SYLLABUS

OBJECTIVES: The students will be able to

- Know the concept of audit in connection with firms, organization and companies.
- Understand the relevance and importance of Audit in companies.
- Apply the concepts to realize the practical implications especially through visits to companies.

COURSE

UNIT- I: Introduction: Meaning and definition of Auditing, objectives of Auditing, distinction between Accounting and Auditing, Auditing and Investigation, Classification or Types of Audits.

UNIT- II: Audit procedure – meaning and definition of Vouching, objectives of vouching, evaluation of internal control, audit sampling in depth, in relation to verification and valuation of items appearing in the financial statements. Difference between verification and valuation.

UNIT- III: Qualifications and appointment of a company auditor in relation to audit of Limited companies. Auditors rights, remuneration, powers and duties.

UNIT- IV: Liabilities of an Auditor- Civil Liabilities and Criminal Liabilities, procedures involved in the removal of an Auditor.

UNIT- V: Audit Report - its significance and concept of a true and fair view report under the statues including the Companies Act.

SELCTED REFERENCES:

1. Principles of Auditing –R G Saxena, Himalaya Publisher House
2. Principle and practice of Auditing- Dinkar Pagare, Sultan Chand & sons.
3. Practical Auditing –R G Saxena, P Saravanel, V Murali,Himalaya Publishers(1995)
4. Practical Auditing – Pradeep Kumar, Jaswant Singh and Baldevsachdeva, Kalyani Publishers (2001)
5. A handbook of Practical Auditing – B N Tandon, S Sudharsanam, S Sundharabahu- S Chand & Co ltd