

JAI HIND COLLEGE AUTONOMOUS



Syllabus for S.Y.BCom

Course : Accountancy

Semester : II

Credit Based Semester & Grading System

With effect from Academic Year 2018-19

List of Courses

Course: Accountancy

Semester: IV

SR. NO.	COURSE CODE	COURSE TITLE	NO. OF LECTURES / WEEK	NO. OF CREDITS
SYBCom				
1	CACC402	AUDITING	04	04

Semester IV

Course: CACC402	AUDITING (Credits : 05 Lectures/Week:04)	
	<p>Objectives: To make students acquainted with Audit & Auditing Techniques including Vouching & Verification / Valuation.</p> <p>Outcomes: To help students to learn various Auditing techniques which help them know Analysis of business including that of financial statements & accounts.</p>	
Unit I	<p>Introduction to Auditing:</p> <ul style="list-style-type: none"> • Basics: Financial Statements, Users of Information, Definition of Auditing, Objectives of Auditing, Inherent limitations of Audit, Difference between Accounting and Auditing, Investigation & Auditing. • Errors & Frauds: Definitions, Reasons and Circumstances, Types of Errors, Types of Frauds, Risk of Fraud and Error in Audit, Auditors Duties and Responsibilities in case of Fraud. • Principles of Audit, Materiality, True and Fair View. • Principles of Materiality, Audit, True and Fair View. • Types of Audit: Meaning, Advantages, Disadvantages of Balance Sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit and Annual Audit, Statutory Audit. 	20 L
Unit II	<p>Audit Planning, Procedures and Documentation:</p> <ul style="list-style-type: none"> • Audit Planning- Meaning, Objectives, Factors to be considered, Sources of Obtaining Information, Discussion with Client, Overall Audit Approach. • Audit Program- Meaning, Factors, Advantages and Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before commencing work, Overall Audit Approach. • Audit Working Papers- Meaning, Importance, Factors Determining Form and Contents, Main Functions/ Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books. 	20 L
Unit III	<p>Auditing Techniques: Vouching and Verification:</p> <ul style="list-style-type: none"> • Audit of Incomes Including - Cash & Sales, Sales on Approval, Consignment Sales, Sales Returns, Recovery of Bad Debts written off, Rental Receipts, Interest and Dividends Received Royalties Received. • Audit of Expenditure- Purchases, Purchase Returns, Salaries and Wages, Rent, Insurance Premium, Telephone Expenses, Postage 	20 L

	<p>and Courier, Petty Cash Expenses, Travelling Commission, Advertisement, Interest Expenses.</p> <ul style="list-style-type: none"> • Audit of Assets Book Debts/ Debtors, Stock- Auditors General Duties, Patents, Dies, Loose Tools, Spare Parts, Empty Containers, Quoted and Unquoted Investment, Trade Marks/ Copyrights, Patents, Know How, Plant and Machinery, Land and Buildings, Furniture and Fixtures. • Audit of Liabilities: Outstanding Expenses, Bills Payable, Secured Loans, Unsecured Loans, Contingent Liabilities. 	
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Textbooks and Reference Books:

1. Auditing & Assurance for CA IPCC By Sanjib Kumar Basu,(2017)Pearson Education, New Delhi
2. Auditing (2018)By Dr.Varsha Ainapure ,Manan Prakashan ,Mumbai
3. Auditing (2018) By Choudhry Chopde,Sheth Publications, Mumbai.
4. Auditing Principles & Practices (2010)By S.D.Sharma. Taxmann Publication Pvt. Ltd.: New Delhi
5. Principles of Auditing & other Assurance Services (2016) By Publisher: Richard D. Irwin, Inc.
6. Skills for Accounting and Auditing Research (2014) By Publisher: Cambridge Business

Evaluation Scheme

[A] Evaluation scheme:

Semester End Examination (SEE)- 100 Marks

Paper Pattern 100 Marks

Note: Q1 & Q2 Compulsory to attempt & Any 3 questions from the following Q3 to Q6.

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| Q1. Objectives (including Fill in the Blanks, Multiple Choice Questions, Match the Columns, True or False) | [20 marks] |
| Q2. Write Short Notes Any 4 Out of 5 | [20 marks] |
| Q3 .Theory | [20 marks] |
| Q4. Theory | [20 marks] |
| Q5 .Theory | [20 marks] |
| Q6 .Theory | [20 marks] |