

Revised Syllabus of Courses of B.Com. (Accounting and Finance)
Programme at Semester II
with Effect from the Academic Year 2016-2017

Elective Courses (EC)

2. Auditing -
Introduction and Planning - I

Modules at a Glance

Sr. No.	Modules	No. of Lectures
1	Introduction to Auditing	15
2	Audit Planning, Procedures and Documentation	15
3	Auditing Techniques	15
4	Internal Audit	15
Total		60



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Sahyadri Shikshan Seva Mandal's
Arts and Commerce College
Juchandra, Naigaon (E).


Sr. No.	Modules / Units
1	Introduction to Auditing <ul style="list-style-type: none"> • Basics Financial Statements, Users of Financial Information, Definition of Auditing, Objectives of Auditing - Primary and Secondary, Expression of Opinion, Detection of Frauds and Errors, Inherent Limitations of Audit • Errors and Frauds Concepts, Reasons and Circumstances, Types of Errors -Commission, Omission, Principle and Compensating, Types of Frauds, Risk of Fraud and Error in Audit, Auditor's Duties and Responsibilities in Respect of Fraud • Principles of Audit Integrity, Objectivity, Independence, Confidentiality, Skills and Competence, Materiality and Work Performed by Others, Documentation, Planning, Audit Evidence, Accounting System and Internal Control, Audit Conclusions and Reporting • Types of Audit Meaning, Advantages and Disadvantages of Balance Sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit, Annual Audit • Miscellaneous Advantages of Independent Audit, Qualities of Auditors, Auditing Vs Accounting, Auditing Vs Investigation, View the Concept True and Fair • Accounting Concepts Relevant to Auditing Materiality, Going Concern
2	Audit Planning, Procedures and Documentation <ul style="list-style-type: none"> • Audit Planning Meaning, Objectives, Factors to be Considered, Sources of Obtaining Information, Discussions with Client, Overall Audit Plan • Audit Programme Meaning, Factors to be Considered, Advantages, Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before Commencing Works of Audit, 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 • Audit Notebook Meaning, Structure, Contents, General Information, Current Information and Importance



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Sr. No.	Modules / Units
3	Auditing Techniques
	<ul style="list-style-type: none"> • Test Check Test Checking Vs Routing Checking, Test Check Meaning, Features, Factors to be Considered, When Test Checks can be Used, Advantages, Disadvantages and Precautions. • Audit Sampling Audit Sampling, Meaning, Purpose, Factors in Determining Sample Size - Sampling Risk, Tolerable Error and Expected Error, Methods of Selecting Sample Items Evaluation of Sample Results Auditors Liability in Conducting Audit based on Sample • Internal Control Meaning and Purpose, Review of Internal Control, Advantages, Auditors Duties, Review of Internal Control, Inherent Limitations of Internal Control, Internal Control Samples for Sales and Debtors, Purchases and Creditors, Wages and Salaries • Internal Checks Vs Internal Control, Internal Checks Vs Test Checks
4	Internal Audit
	Meaning, Basic Principles of Establishing Internal Audit, Objectives, Evaluation of Internal Audit by Statutory Auditor, Usefulness of Internal Audit Internal Audit Vs External Audit, Internal Checks Vs Internal Audit




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Reference Books

Reference Books
Financial Accounting - Special Accounting Areas - Paper II
<ul style="list-style-type: none"> • Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi • Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi • Advanced Accountancy by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd., New Delhi • Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill and Co. Ltd., Mumbai • Financial Accounting by Leslie Chandwick, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi • Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai • Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi • Accounting Principles by R.N. Anthony and J.S. Reece, Richard Irwin, Inc • Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Ashok Shehgal, Mayur Paper Back, Noida • Financial Accounting by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai • Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi • Introduction to Financial Accounting by Horngren, Pearson Publications, New Delhi • Financial Accounting by M. Mukherjee and M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi • Financial Accounting a Managerial Perspective, Varadraj B. Bapat, Mehul Raithatha, Tata McGraw Hill Education Pvt. Ltd., New Delhi
Auditing - Introduction and Planning - Paper I
<ul style="list-style-type: none"> • Contemporary Auditing by Kamal Gupta, Tata Mc-Graw Hill, New Delhi • A Hand-Book of Practical Auditing by B.N. Tandon, S. Chand and Company, New Delhi • Fundamentals of Auditing by Kamal Gupta and Ashok Arora, Tata McGraw Hill, New Delhi • Auditing: Principles and Practice by Ravinder Kumar, Virender Sharma, PHI Learning Pvt. Ltd., New Delhi • Auditing and Assurance for CA IPCC by Sanjib Kumar Basu, Pearson Education, New Delhi • Contemporary Auditing by Kamal Gupta, McGraw Hill Education Pvt. Ltd., New Delhi • Fundamentals of Auditing by Kamal Arora and Ashok Gupta, Tata McGraw Hill, New Delhi
Taxation - Indirect Taxes - Paper I
<ul style="list-style-type: none"> • Indirect Taxes: Law and Practice by V.S. Datey, Taxmann, New Delhi • Commentary on M.V.A.T. ACT, 2002 by M.S. Mathuria and Dilip Phadke by Maharashtra Sales Tax Vat News, Mumbai • Indirect Taxes by V.S. Balchandra, Sultan Chand and Sons, New Delhi • Maharashtra Value Added Tax by Shah Shantilal, Snow White Publications Pvt. Ltd., Mumbai
Business Communication - Paper II
<ul style="list-style-type: none"> • Agarwal, Anju D (1989) A Practical Handbook for Consumers, IBH. • Alien, R.K. (1970) Organisational Management through Communication. • Ashley, A (1992) A Handbook Of Commercial Correspondence, Oxford University Press. • Aswalthapa, K (1991) Organisational Behaviour, Himalayan Publication, Mumbai. • Atreya N and Guha (1994) Effective Credit Management, MMC School of Management, Mumbai. • Bahl, J.C. and Nagamia, S.M. (1974) Modern Business Correspondence and Minute Writing. • Balan, K.R. and Rayudu C.S. (1996) Effective Communication, Beacon New Delhi. • Bangh, LSue, Fryar, Maridell and Thomas David A. (1998) How to Write First Class Business Correspondence, N.T.C. Publishing Group USA.