

B.Com. III
Semester VI
Specialisation Group III
Financial Accounting & Auditing Paper V
Corporate Auditing
Computer Code 655515
4 credits

ABOUT THE COURSE: ABOUT THE COURSE:

Course content focuses on conceptual aspect of corporate auditing.

External Exam: 75 Marks

Unit	Topic	Weightage	Lectures
1	<p>Objectives: To understand the legal provisions covered under the Companies Act, 2013 dealing with appointment, removal, qualification and statutory obligation of auditor.</p> <p>Contents: Qualifications, Disqualifications, Appointment, Removal of Auditor, Rights, Duties and Power of Auditors covered under Companies Act, 2013.</p>	25	15
2	<p>Objectives: To understand the verification and valuation of various items covered by financial statement prepared for the Joint Stock Company and its evaluation by auditor.</p> <p>Contents: Verification and Valuation of Balance Sheet items including Creditors Ledger, Debtor's Ledger, Stock in Trade and Work in Progress, Contingencies, Post Balance Sheet Events.</p>	25	15
3	<p>Objectives: To understand the prescribed format of Company's Auditors Report Order prescribed by the Central Government and report to the stakeholders by the auditor.</p> <p>Contents: Auditors Reports including Elementary Knowledge Of CARO as per latest law applicable, Meaning, Contents and types of Audit report NOTE: The Audit Report to be studied is that which is applicable to the year ended immediately before</p>	25	15

	commencement of the Academic Year.		
4	<p>Objectives: To understand the prescribed Accounting Standards issued by Institute of Chartered Accountants of India for preparation of financial statements to have statutory compliance.</p> <p>Contents: Elementary Acquaintance with Compulsory Accounting Standard issued by Institute of Chartered Accountants of India being –AS4, AS6, AS10, AS13 AS14 and AS16</p> <p>NOTE: The Accounting Standard to be studied is that which is pronounced by the ICAI for the year ended immediately before commencement of the Academic Year.</p>	25	15

Sr. No	Internal Assignment	Marks
1	Quiz on accounting standard OR interpreting few items of CARO from published Annual Report of Joint Stock Companies/Drafting of Audit Report	10
2	Class room assignment	15
	Total	25

References :

Institute of Chartered Accountants of India“Compendium of Statement & Standards of Accounting” 2015,
Kamal Gupta, 2004, Auditing, Tata Microhill, Education Delhi,
Minaxi Rachchh, Siddeshwar Gadade, Gunvantrai A. Rachchh & E. A. Patil, 2010, Auditing and Cost Accounting, Pearson education –South Asia
Tandon, 2016 Auditing, S. Chand & Sons Delhi