

	P.R.Government College (Autonomous) Kakinada	Program & Semester II B.COM., IV SEMESTER			
Course Code	AUDITING				
Teaching	Hours Allocated: 75 (Theory)	L	T	P	C
Pre-requisites:		4	0	-	4

Course Outcomes:

- Understanding the meaning and necessity of audit in modern era
- Comprehend the role of auditor in avoiding the corporate frauds
- Identify the steps involved in performing audit process
- Determine the appropriate audit report for a given audit situation
- Apply auditing practices to different types of business entities
- Plan an audit by considering concepts of evidence, risk and materiality

Course Outcomes:

On Completion of the course, the students will be able to-		Cognitive Domain
CO1	Understanding the meaning and necessity of audit in modern era	Understanding
CO2	Comprehend the role of auditor in avoiding the corporate frauds	Application
CO3	Identify the steps involved in performing audit process	Analyzing
CO4	Determine the appropriate audit report for a given audit situation	Application
CO5	Apply auditing practices to different types of business entities and plan an audit by considering concepts of evidence, risk and materiality	Application

Course with focus on employability / entrepreneurship / Skill Development modules

Skill Development		Employability		Entrepreneurship	
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UNIT I	<p>1. Introduction: Meaning – Objectives – Importance of Auditing – Characteristics - Book Keeping vs Auditing - Accounting vs Auditing –</p> <p>2. Role of Auditor in Checking Corporate Frauds.</p>
UNIT II	<p>3. Types of Audit: Based on Ownership, Time and Objective</p> <p>4. Independent, Financial, Internal, Cost, Tax, Government, Secretarial Audits</p>
UNIT III	<p>5. Planning of Audit: Steps to be taken at the Commencement of a New Audit – Audit Programme - Audit Note Book– Audit Working Papers –</p> <p>6. Audit Evidence - Internal Check, Internal Audit and Internal Control.</p>
UNIT- IV	<p>7. Vouching and Investigation: Definition and Importance of Vouching Objectives of Vouching</p> <p>8. Vouching of Cash and Trading Transactions – Investigation - Auditing vs. Investigation</p>
UNIT- V	<p>9. Company Audit and Auditors Report: Auditor's Qualifications Appointment and Reappointment. –</p> <p>10. Rights, Duties, Liabilities and Disqualifications - Audit Report: Contents Preparation - Relevant Provisions of Companies Act, 2013.</p>

