

**Semester Lecture Plan**

**Name of the college: Government College of Arts, Science & Commerce Khandola , Marcela – Goa.**

**Name of Faculty: Manisha Manerikar**

**Subject: Auditing I**

**Paper code: COD105: DSE 2**

**Program/Course: B.Com**

**Division: A**

**Academic year: 2022 - 23**

**Semester: V**

**Total Lectures: 60**

**Course Objectives:**

**Unit – I to impart knowledge of basic terms and terminologies related to audit.**

**To understand the role of auditor in different circumstances.**

**Unit – II to provide information about the organizations internal control system and its role in auditing**

**Unit – III highlight the basics of preparation of the audit report and reliability of the work.**

**Gain knowledge about vouching, verification and valuation in auditing**

**Unit – IV to highlight the recent developments and changes in the audit environment**

**Course Learning Outcome:**

**Unit – I Narrate the Role and Evolution of Auditing**

**Unit – II Prepare Internal Audit through Internal Control System**

**Unit – III Develop Audit Process through Audit Plan and Audit Report**

**Unit – IV Examine the developments in Auditing**

Month	Lectures From: To:		No. of lectu res allott ed	Topic, Sub-topic to be covered	Learning outcome	ICT Tools	Reference books
July 2022	20/07/2022	23/07/2022	04	<b><u>Unit I Introduction</u></b> Evolution of audit Meaning and Definition Scope of Auditing	Introduce students with basics and history of auditing	PPT and smartboard	Aruna Jha, Students guide to auditing. Taxman publication

	25/07/2022	30/07/2022	04	Auditing V/s. Accountancy Objectives of Auditing – Primary & Secondary Various classes of audit (Based on authority, time and scope )	Accustom students with differences between accounts and audit and also major object of audit.	PPT and smartboard	Aruna Jha, Students guide to auditing. Taxman publication
Aug 2022	01/08/2022	06/08/2022	04	Qualities of an Auditor Basic Principles governing an audit. Benefits and limitations of Auditing	Highlight the qualities of auditor and major basic principles governing audit	PPT and smartboard	Tandon B. N. Principles of Auditing: S. Chand & Co
	08/08/2022	13/08/2022	04	<b><u>Unit II Internal Control System</u></b> Meaning – Nature and Objectives of internal Control System Procedure for Evaluation of Internal Control System	Make students to understand the need of internal control system and procedure for evaluation	PPT and smartboard	Sekhar & Sekhar: Auditing: Vikas Publishing House Ltd.
	15/08/2022	20/08/2022	04	Methods for evaluation of internal control system, Internal Control Questionnaire – Meaning, illustrations, merits and demerits  Flow chart – meaning, illustrations, merits and de-merits  Internal Check – Meaning, objectives, merits and demerits	Introduce students to different aspects of internal control system	PPT and smartboard	Sekhar & Sekhar: Auditing: Vikas Publishing House Ltd. Aruna Jha, Students guide to auditing. Taxman publication
	22/08/2022	27/08/2022	04	Internal Audit – Meaning and Significance <b><u>UNIT III Audit Process: (a) Basic Preparations</u></b> Audit plan – Meaning and steps in audit planning Audit Programme – Meaning, objectives, contents, merits and limitations	Analyse the process of basic preparations of audit.	PPT and smartboard	Aruna Jha, Students guide to auditing. Taxman publication
	29/08/2022	31/08/2022	-	Ganesh Chathurti break		PPT and smartboard	
Sep 2022	01/09/2022	03/09/2022		Ganesh Chathurti break		PPT and smartboard	

	05/09/2022	10/09/2022	04	Audit evidence - Procedures for obtaining evidence, Sources of evidence, Reliability of audit evidence, Methods of obtaining audit evidence, Physical verification, documentation, direct confirmation, re-computation, Analytical review techniques, and representation by management.	Highlight the audit evidence required and analyzing the reliability of the audit evidence	PPT and smartboard	Tandon B. N. Principles of Auditing: S. Chand & Co
	12/09/2022	17/09/2022	04	Audit Working Papers – Purpose, contents, working files – permanent and temporary files, ownership & confidentiality of working papers.  Audit Note Book- Purpose, content and benefits	Analyze the aspect of audit working papers and audit note book.	PPT and smartboard	Aruna Jha, Students guide to auditing. Taxman publication Tandon B. N. Principles of Auditing: S. Chand & Co
	19/09/2022	24/09/2022	04	Routine checking Audit Sampling - Judgmental and statistical sampling Test checking	Highlight the importance of routine checking	PPT and smartboard	Tandon B. N. Principles of Auditing: S. Chand & Co
	26/09/2022	30/09/2022	03	<b><u>(b) Vouching, Verification and Valuation</u></b> Vouching – Meaning, objectives General procedure for vouching General Considerations in audit of payments, receipts, purchases and sales	Accustom students with concept of vouching in auditing	PPT and smartboard	Aruna Jha, Students guide to auditing. Taxman publication
Oct	01/10/2022	08/10/2022	05	Verification-meaning, objectives, verification V/s Vouching Valuation-meaning, objectives, Verification V/s. Valuation Procedure for Verification & Valuation in general – Verification of inventories with case laws.	Elaborate on the concepts of verification and valuation and the differences between the said concepts.	PPT and smartboard	Sekhar & Sekhar: Auditing: Vikas Publishing House Ltd.

	10/10/2022	15/10/2022	04	<b>c) Audit Report</b> Types of audit report, distinction between report and certificate Reporting under CARO. <u><b>Unit IV Developments in Auditing</b></u> Tax audit Management audit	Enable students to understand audit reports of different kinds.  Highlight the developments in auditing	PPT and smartboard	Tandon B. N. Principles of Auditing: S. Chand & Co Gupta Kamal: Contemporary Auditing, Tata McGraw-Hill
	17/10/2022	22/10/2022	04	Cost audit VAT audit	Emphasize of the different types of audits.	PPT and smartboard	Gupta Kamal: Contemporary Auditing, Tata McGraw-Hill
	24/10/2022	29/10/2022	04	Forensic audit Audit in computerized environment	Emphasize of the different types of audits and audit procedure followed in computerized environment	PPT and smartboard	Gupta Kamal: Contemporary Auditing, Tata McGraw-Hill
Nov 2022	31/10/2022	05/11/2022	04	Peer review	Highlight the importance of peer review.	PPT and smartboard	Gupta Kamal: Contemporary Auditing, Tata McGraw-Hill
	07/11/2022	10/11/2022	02	Revision			

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