M.Com Part II Semester – III
Special Elective Subject - Group A (Advanced Accounting & Taxation)
Subject Name: - Advanced Auditing
Compulsory Subject Course code: - 203-I

Objectives of the course

1. To enable the students to acquire knowledge of Auditing.
2. To make appropriate application and uses of Auditing.

Depth of the program – Fundamental Knowledge

Unit No.	Unit Title	Contents	Purpose Skills to be developed
1	**Introduction and Standard on Auditing**	Auditing concepts. Basic principles governing an audit - Audit Programme - Vouching - Verification and Valuation. Overview of Standard setting process - Role of Auditing and Assurance Standard and Auditing and Assurance Standard Board in India. Brief study of Standards on Auditing issued by the ICAI.	• Conceptual Understanding • To provide basic knowledge of auditing • Create awareness of Auditing and assurance standard
2	**Audit of Limited Companies**	Preliminaries to the audit of limited company - Audit of share capital transactions - Debentures and other transactions - Audit report with special reference to CARO 2003 - Profit and divisible profit - Dividends - Investigation.	• To provide basics of audit of limited company • Conceptual Understanding

3.	**Audit Committee and Corporate Governance**	Corporate Governance: Introduction-Verification of Compliance of Corporate Governance. Audit Committee: Constitution - Powers of Audit Committee - CEO/CFO Certification to Board - Report on Corporate Governance.	• Conceptual Understanding of Corporate Governance • Conceptual Understanding of Audit Committee
4.	**Audit under Computerized Information System (CIS) Environment**	Special aspects of CIS Audit Environment - Need for review of internal control - Use of Computers for Audit purposes - Audit tools - Test packs - Computerized audit programme.	• Conceptual Understanding CIS • Use of computer in audit program

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