

Lecture Plan

Name of the college: Government College of Arts, Science & Commerce, Sanquelim, Goa

Name of Faculty: Mrs. Pragati K Kerkar

Subject: Introduction to Auditing

Paper code:COM-244

Program: S.Y.B.Com

Division: A&B

Academic year: 2024-25

Semester: III

Total Lectures: 75

Course Objectives:

Objectives of the Course are:

1. To acquaint learners with the basics of auditing
2. To impart knowledge of audit planning
3. To familiarize learners with the process of vouching & verification
4. To familiarize learners with the procedure for conduct of an audit.

Expected Course Outcome:

After completion of this course, the learners will be able to:

1. Understand the basics of auditing and internal control systems of organisations
2. Prepare audit programme, audit note book and collect audit evidence
3. Practically vouch nominal accounts and verify real and personal accounts
4. Evaluate performance of companies by analysing audit reports

Student Learning Outcome:

After completion of this course, the learners will be able to:

1. Understand the basics of auditing and internal control systems of organisations.
2. Prepare audit programme, audit note book and collect audit evidence.
3. Practically vouch nominal accounts and verify real and personal accounts.
4. Evaluate performance of companies by analysing audit reports.

Month	Lecture From To	No. of lectures allotted	Topic, Subtopic to be covered	Exercise/ Assignment	ICT Tools	Reference books
July 2024	10-07-2024 to 29-07-2024	14	<p>Unit 1: Introduction Evolution of audit, Meaning and Definition, Scope of Auditing, Auditing v/s Accounting, Objectives of Auditing - Primary & Secondary, Various classes of audit (Based on authority & time), Qualities of an Auditor, Basic Principles governing an audit, Benefits of Auditing, Internal Control System: Meaning & evaluation; Internal Check, Internal Audit</p>	Case study on Audit Report of Listed Companies	Power point presentation	Kumar, R., & Sharma, V. (2015). Auditing Principles and Practice. PHI Learning. Pagare (2004) D. Principles & Practice of Auditing. Sultan Chand and Sons.
July-Aug 2024	30-07-2024 to 17-08-2023	13	<p>Unit 2: Audit Process Audit Planning - Basics of Audit Planning, Steps involved in Audit Planning, Drafting Audit plan, Preparation of Audit Programme, Audit evidence, Working Papers, Audit Note Book.</p>	Monthly Test	Power point presentation by using smart board	Saxena, R.G. (2022). Principles and Practice of Auditing. Himalaya Publishers.
			<p>Vouching and Verification - Vouching - Meaning and objectives. General procedure for vouching, General Considerations in vouching of Nominal Accounts, Verification v/s Vouching, Verification - meaning and objectives, General Procedure for Verification, General Considerations in verification of Personal and Real Accounts</p>	Monthly test	Power point presentation by using smart board	Saxena, R.G. (2022). Principles and Practice of Auditing. Himalaya Publishers. Pagare (2004) D. Principles & Practice of
Aug -Sept 2024	19-08-2024 To 06-09-2024	14				

Sept -Oct 2024	14-09-2024 To 03-10-2024	14	Unit 3: Audit Report Meaning, Steps to be followed in preparation of Audit Report, Types of Audit Reports, Format of Audit Report, Case Studies of Listed Companies for preparing Audit Report.	Monthly test	Power point presentation by using smart board	Auditing. Sultan Chand and Sons. Kumar, R., & Sharma, V. (2015). Auditing Principles and Practice. PHI Learning. Pagare (2004) D. Principles & Practice of Auditing. Sultan Chand and Sons.
Oct 2024	04-10-2024 to 22-10-2024	13				

*** Assessment Rubrics**

Component	Max Marks
ISA 1 (theory)	05
ISA 2 (Practical)	10
Practical	40
Project	-
Semester End Exam	20