

Lecture Plan		
Name of the college: Government College of Arts, Science & Commerce, Sanquelim Goa.		
Name of Faculty: Khemraj Alias Sangam Shet	Subject: Principle and Practice of Auditing	
Paper code: CFA322	Program: T.Y.B.COM	Division: A
Academic year: 2026 - 2027	Semester: V	Total Lectures: 75 (Theory – 30)
Course Objectives: 1. To acquaint learners with the basics of auditing and audit processes 2. To familiarise learners with internal control systems, vouching & verification 3. To familiarise learners with the company audit and reporting framework. 4. To impart knowledge of Audit of Service Units & Developments in Auditing.		
Expected Course Outcome: 1. Understand the basics of auditing and audit processes 2. Evaluate internal control systems of organisations and perform vouching and verification 3. Evaluate the performance of companies by analysing audit reports 4. Understand the process of conducting audit of service units and specialised audits		
Student Learning Outcome: 1) The student will be able to explain what auditing is, how the audit process works, and name the different types of audits. 2) The student will be able to check a company's internal rules, match bills with records to find mistakes, and verify that assets like cash and land really exist.		

- 3) The student will be able to read audit reports, identify the auditor's opinion, and judge whether the company is financially healthy.
- 4) The Student will be able to understand how to audit service units like banks and hospitals, and learn about modern audits like forensic, IT, and AI-based auditing.

Month	Lecture From	Lecture To	No. of lectures allotted	Topic, Subtopic to be covered	Exercise/ Assignment	ICT Tools	Reference books
June	19-06-2026	20-06-2026	01	CO, PO, PSOs, Introduction to the course			
	22-06-2026	27-06-2026	02	Unit 1: Introduction and Process Evolution of Audit, Meaning and Definition, Scope of Auditing, Auditing v/s Accounting, Objectives of Auditing – Primary & Secondary		Powerpoint presentation/ Moodle LMS, Blackboard, Openboard	1) Students' Guide to Auditing – Aruna Jha, Taxmann Publishers. 2) Auditing University Edition Taxmann. 3) Auditing Principles and Techniques S.K. Basu, Pearson Publishers.
	29-06-2026	04-07-2026	02	Various classes of audit (Based on authority &			

				time), Qualities of an Auditor			
July	06-07-2026	11-07-2026	02	Basic Principles governing an audit, Benefits of Auditing,			
	13-07-2026	18-07-2026	02	Audit Process: Audit Planning, Audit Programme			
	20-07-2026	25-07-2026	02	Audit Process: Audit Planning, Audit Programme			
	27-07-2024	01-08-2026	02	Working Papers, Audit Notebook.			
	03-08-2026	08-08-2026	02	Working Papers, Audit Notebook.			
August	10-08-2026	15-08-2026	02	Unit 2: Internal Control, Vouching and Verification Internal Control:		Smartboard, Open board app with Interactive pad., Power point presentation.	1) Students Guide to Auditing – Aruna Jha Taxmann Publishers. 2) Auditing University Edition -Aruna Jha Taxmann Publishers. 3)Principle and Practice of Auditing R.G. Saxens.
				Meaning – Nature and Objectives of Internal Control System			
	17-08-2024	22-08-2026	02	Meaning – Nature and Objectives of Internal			

				Control System, Procedure for Evaluation of Internal Control System			
	24-08-2026	29-08-2026	02	Methods for evaluation of internal control system, Internal Check – Meaning, objectives, merits and demerits, Internal Audit – Meaning and Significance.			
September	31-08-2026	05-09-2026	02	Vouching – Meaning and objectives, General procedure for vouching, Vouching of Nominal Accounts, Verification v/s Vouching.		Smartboard, Open board app with Interactive pad., Power point presentation.	1) Students Guide to Auditing – Aruna Jha Taxmann Publishers. 2) Auditing University Edition -Aruna Jha Taxmann Publishers. 3)Principle and Practice of Auditing R.G. Saxens.
	07-09-2026	12-09-2026	02	Vouching – Meaning and objectives, General procedure for vouching, Vouching of Nominal Accounts, Verification v/s Vouching.			
	21-09-2026	26-09-2026	02	Vouching – Meaning and objectives, General procedure for vouching, Vouching of Nominal Accounts, Verification v/s Vouching.			
		03-10-2026	02				

	28-09-2026			Verification – meaning and objectives, General Procedure for Verification.			
October	05-10-2026	10-10-2026	02	Verification of Personal and Real Accounts			
	12-10-2024	14-10-2024	02	Revision			

*** Assessment Rubrics**

Component	Max Marks
ISA 1 (Theory)	7.5
ISA 2 (Theory)	7.5
ISA 3 (Theory)	7.5
Practical SEE	25
Project	-
Semester End Exam	60
Viva and Journal	-
Total	100

- **ISA:** Two to be considered.