

# **PRINCIPELES OF AUDITING** **AND PRACTICES**

A value-added course

**Course duration : 30 hours**

**Year : 2019-20**

**Offering Department : PG Commerce**

<b>COURSE OUTCOME</b>	<b>Understand the concept of auditing.</b>
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## **CONTACT**

**Head of the department**

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Mysuru 570025

## M.COM- SYLLABUS

**For 2019-20**  
**Value Added course**  
**First Semester**  
**Principles of Auditing and Practices**

### 1. Course Description:

The course explores the underlying theories, procedures and practices surrounding the auditor's responsibilities in undertaking an audit of financial statements of reporting entities. It deals with Internal Check system, Audit procedure and verification of assets and liabilities and company audit.

### 2. Course Outcome:

- CO1 Understand the concepts of Auditing
- CO2 Acquaint internal check system and audit procedure
- CO3 understand vouching and verification of assets and liabilities
- CO4 Analyze the Role of auditors and auditor's report

### 3. Pedagogy:

The subject matter will be presented through lecture, class discussion, student presentation, guest lectures.

### 4. Course Contents:

Module 1: Introduction: Meaning and Objectives of Auditing. Types of Audit, Internal Audit. Audit Process: Audit Programme, Audit and book, working papers and evidence, Preparation before commencing of Audit.

Module 2: Internal Check System: Routine Checking, Internal Check and Test Checking. Internal Control and Audit Procedure.

Module 3: Vouching, Verification of Assets and Liabilities

Module 4: Company audit: Appointment of auditor, Powers, Duties and Liabilities. Divisible Profits and Dividend. Auditor's report: Cleaned and Qualified report.

### REFERENCE BOOKS:

1. Basu (2009), Fundamentals Of Auditing , Pearson publication.
2. Dinkar Pagare (2011) Principles and Practice of Auditing, Sultan chand & co.
3. B.S. Raman( 2008) Principles and Practice of Auditing, United Publishers.
4. Ravinder Kumar, Virender Sharma(2011) Auditing, PHI, Learning.