

NIRMA UNIVERSITY

Institute Name	Institute of Commerce
Name of Programme	B. Com (Hons)
Course Code	3CC109CC24
Course Name	Audit and Assurance
Course Type:	(<input checked="" type="checkbox"/>) Core/ <input type="checkbox"/> Value Added Course/ <input type="checkbox"/> Departmental Elective/Institute Elective/ <input type="checkbox"/> University Elective/ Or <input type="checkbox"/> Elective <input type="checkbox"/> Any other)
Year of Introduction	2024-25

L	T	Practical Component				C
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Course Learning Outcomes (CLOs):

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

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| 1. Prepare audit plan. | BL – 3 |
| 2. Apply internal control and internal audit procedures. | BL – 3 |
| 3. Assist in preparing the audit report. | BL – 3 |
| 4. Conduct verification and vouching of various items. | BL – 5 |

Contents

Total Teaching Hours: 45

Unit I: Introduction to Auditing	8
<ul style="list-style-type: none"> • Overview of auditing. • Types of audit: statutory audit, cost audit, management audit, tax audit, internal audit & internal control • Overview of standards on auditing (SA) 	
Unit II: Audit Planning	10
<ul style="list-style-type: none"> • Audit planning • Audit programme • SA-300 – Planning an audit of financial statements 	
Unit III: Vouching and Verification	10
<ul style="list-style-type: none"> • Vouching of different items • Verification (includes valuation) of assets and liabilities • SA – 230 -audit documentation • SA – 500 - audit evidence 	
Unit IV: Internal Control and Internal Audit	10
<ul style="list-style-type: none"> • Overview of internal control and segregation of duties • Internal control for various transactions • Internal audit • Using the work of internal audit by external auditor. 	
Unit V: Audit of Limited Companies as per Companies Act, 2013	7
<ul style="list-style-type: none"> • Qualifications, appointment, removal, remuneration of an auditor • Powers, duties and liabilities of auditor • Auditor's report (SA-700): contents and Types 	

Sandeep

Suggested Readings:

1. Basu, S. (2023). Fundamental of Auditing, Pearson India, New Delhi
2. Garg, P. (2023). Auditing & Assurance, Taxmann, New Delhi.
3. Jha, A. (2023). Auditing and Corporate Governance, Taxmann, New Delhi
4. Sharma, T. R. (2022). Auditing (Thoroughly revised on the basis of the Companies Act 2013 and the Companies (Amendment) Acts 2019, 2020 and 2021) Sahitya Bhawan Publication, Agra.
5. Tandon, B.N. (2022). A Handbook of Practical Auditing, S Chand Publication India Pvt Ltd. New Delhi.

w.e.f. Academic Year 2024-25 and onwards