

## **B.Com (Programme)**

### **Fifth Semester**

#### **Auditing (Discipline – 2)**

1. **Meaning and scope of Auditing:** Concept of Auditing, Relationship of auditing with accounting, objectives of auditing, Advantages of auditing, Role of auditing in protecting the interest of owners/ investors, Limitations of auditing.
2. **Classification of Audit:** Statutory and Non- Statutory audit, Continuous audit, Final audit, Periodical audit, Internal audit, Interim audit.
3. **Commencement of Audit and Audit Procedure:** Steps to be taken before actual commencement of audit of sole proprietorship, partnership and company. Checking of important documents, routine checking and test checking, audit note book, audit working papers.
4. **Internal Check and Internal Control:** Concept of internal check, internal control and internal audit, Role of internal checking check and internal control in conducting audit, internal checking system adopted by Concerns in regard to sales, purchase, stores and wage payments.
5. **Vouching:** Concept and objectives of vouching, importance of vouching in auditing, vouching of receipts, payments, purchase of assets, outstanding liabilities.
6. **Verification and Valuation of Assets and Liabilities:** Importance of verification of assets and liabilities in auditing, Verification procedure of assets and liabilities, Verification of contingent assets and contingent liabilities.
7. **Company Auditor:** Qualification and disqualification of company auditor, appointment, removal, remuneration, right and duties of a company auditor.
8. **Audit programme of Specific Enterprises:** Club, Hospital, Hotel, Library, Educational institution.