

GUJARAT UNIVERSITY
K. S. SCHOOL OF BUSINESS MANAGEMENT
[Five Years' (Full-time) M.B.A. Integrated Degree Course]
Third Year B.B.A. (SEM – V)
KS_M_FC_352
Auditing (Foundation Course)

2 credit course

Objective:

Audit is useful for every business organization. There are numerous advantages of having accounting records audited, no matter whether there is legal requirement or not. The syllabus covers understanding of Internal, financial, cost, management; tax Audits, and its related concepts and Process of audit of a joint stock Company

MODULE: 1 Introduction to Audit **(20%)**

- Meaning and types of Audit
- Objectives
- Advantages and Disadvantages
- Qualification, Duties and Rights of Auditor
- Qualities of Auditor
- Internal Control, Internal Check and Internal Audit

MODULE: 2 Audit planning and documentation **(20%)**

- Audit Process
- Audit Program
- Audit Note Book

MODULE: 3 Vouching, Verification and Valuation of Assets and Liabilities **(20%)**

- Meaning of Vouching
- Vouching of various transaction
- Verification and Valuation of various Assets and Liabilities
- Difference between Vouching and Verification.

MODULE: 4 Auditor's Report and Certificate **(20%)**

- Meaning of Audit Report
- Importance of Audit Report
- Content of Audit Report
- Types of Audit Reports
- Significance of Audit Certificate

- Difference between Audit Report and Audit Certificate
- Meaning of Investigation
- Difference between Investigation and Audit

MODULE: 5 Cost Audit, Management Audit and Tax Audit (20%)

- Meaning of Cost Audit, Management Audit and Tax Audit
- Objectives of Cost Audit, Management Audit and Tax Audit

No of lectures in semester: Approximately 30 to 35 Hrs.

Evaluation Pattern:

Continuous Evaluation	30%
Mid-Sem. Exam	20%
End-Sem. Exams	50%

Reference Books:

- Auditing by Aruna Jha (Taxmann)
- Auditing Principles and Practice by Ravinder Kumar and Virender Sharma (PHI)