

**SES's L.S. RAHEJA COLLEGE OF ARTS AND COMMERCE  
(AUTONOMOUS)**



**Syllabus of Introduction to Auditing under NEP 2020 vertical SEC with effect from 2024-25**

**DEPARTMENT OF BACHELOR OF COMMERCE  
(BANKING AND INSURANCE)**

HoD/Coordinator of the Department: Mr. Raju D. Gole

Date of approval by the BoS: 27<sup>th</sup> April, 2024

Approved by the Academic Council on: 29<sup>th</sup> April, 2024

Ratified by the Governing Body on: 6<sup>th</sup> May, 2024



<b>Programme: Bachelor of Commerce (Banking and Insurance)</b>		<b>Semester: II</b>			
<b>Course : Introduction to Auditing</b> <b>Academic Year: 2024-2025</b> <b>Batch: 2024-2027</b>		<b>Code:</b> UGBBIISEC124			
<b>Teaching Scheme</b>	<b>Evaluation Scheme</b>				
<b>Lectures</b>	<b>Practical</b>	<b>Tutorials</b>	<b>Credits</b>	<b>Internal Continuous Assessment (ICA) (weightage)</b>	<b>Term End Examinations (TEE) (weightage)</b>
<b>30</b>	<b>Nil</b>	<b>Nil</b>	<b>2</b>	<b>20 marks/40% of the total marks</b>	<b>30 marks/60% of the total marks</b>

<b>Learning Objectives :</b>	<ol style="list-style-type: none"> <li>1. To enable the students to understand the fundamental concepts of Auditing including Definitions, Qualifications, Principles, Objectives, Significance, Limitations, Types, Components to be verified.</li> <li>2. To help the students familiarise with Techniques and procedures for Auditing.</li> <li>3. To enable students to interpret the provisions of Standards on Auditing read with relevant provisions of applicable laws for efficient completion of audit.</li> <li>4. To help develop critical thinking and analytical skills for analysis and verification of financial statements.</li> <li>5. To enable to ascertain the True and Fairness of financial information by application of audit techniques and procedures.</li> </ol>
<b>Learning Outcomes :</b>	<ol style="list-style-type: none"> <li>1. Acquire basic knowledge of definitions, basic principles governing audit, the objectives, qualification of auditor, appointment of auditor, types of audit and types of errors and frauds.</li> <li>2. Understand the significance and inherent limitations of auditing and audit in an automated environment.</li> <li>3. Familiarise with procedures and techniques of auditing, Vouching and Verification, internal control, Audit Planning, preparation of Audit Program and Audit Documentation.</li> <li>4. Interpret the provisions of Standards on Auditing read with relevant provisions of applicable laws for verification of financial statements.</li> <li>5. Develop analytical and application skills for detection and prevention of frauds and errors, vouching transactions of income statement and verification of statement of affairs for giving audit opinion thereon in audit report.</li> </ol>
<b>Pedagogy:</b>	Classroom Teaching, Presentations, Case-studies, Group discussions Practical assignment

Module	Module Content	Module Wise Duration/ Lectures
I	<b>INTRODUCTION TO AUDITING</b> Definitions, Nature Objective and Scope of Auditing Significance, Inherent limitations, Principles of Auditing Types of Frauds, Errors and auditors duties and responsibilities in event of the same. Types of Audit - Meaning, Advantages and Disadvantages Internal Audit With Reference to Companies Act	15
II	<b>OVERVIEW OF AUDITING</b> 1) Audit Planning, Procedures and Programme - Objectives, Importance, Advantages, Disadvantages 2) Audit Documentation and evidence - Contents, Advantages, Disadvantages, Process 3) Audit Techniques - Sampling, Test Check, Routine check, 4) Audit In an automated environment. (Including Reference of standards wherever applicable)	15

## REFERENCE BOOKS

1. Auditing Assurance Standards and Guidelines issued by ICAI
2. CA Surbhi Bansal – Audit and Assurance
3. Kumar, R., & Sharma, V. (2015, May 1). AUDITING. PHI Learning Pvt. Ltd.
4. Woolf, E. (1997, January 1). Auditing Today. Financial Times/Prentice Hall.
5. Basu, S. K. (2016, January 1). Auditing & Assurance. Pearson Education India
6. Davies, M., & Aston, J. (2011, January 1). Auditing Fundamentals. Pearson.