

## PRACTICAL AUDITING

Sem	Subject Code	Category	Lecture		Theory		Practical	Credits
			Hrs P/W	Hrs P/Sem	Hrs P/W	Hrs P/Sem		
V	21CCO5B	Core – XIV	5hrs per week	75	5hrs per week	75	-	3

### COURSE OBJECTIVES:

- To enable the student to acquire sound knowledge of concept, methods and techniques of Auditing
- To develop competence in E-Filing and E-Auditing.

### COURSE OUTCOMES:

On successful completion of the course, the student will be able

CO NUMBER	CO STATEMENT	Knowledge Level (K1- K5)
CO1	To understand the concepts , types and process of Auditig	K3
CO2	To understand the process of vouching of cash transactions	K3
CO3	To Understand the application of procedures in Valuation and Verification of Assets and Liabilities	K3
CO4	To Understand the Procedure under Company Law Appointment, Removal , Powers , Duties and Liabilities of an Auditor	K3
CO5	To know the recent E-filing and E- Audit techniques.	K2

*Knowledge Level: K1- Remember, K2- Understand; K3- Apply; K4- Analyze*

### MAPPING WITH PROGRAMME OUTCOMES:

S-Strong; M-Medium; L-Low

COS	PO1	PO2	PO3	PO4	PO5	PO6
CO1	S	M	M	M	S	S
CO2	S	M	M	M	S	S
CO3	S	S	S	M	S	S
CO4	S	S	S	S	M	S
CO5	S	S	S	S	M	M

**UNIT-I INTRODUCTION****20 Hours**

Meaning and Definition of Auditing – Nature and Scope of Auditing – Objectives of Auditing – Advantages of Audit – Limitations of Audit – Classification of Audit – Audit Programme – Meaning– Advantages – Disadvantages- Audit Note Book- Audit Working Paper.

**UNIT – II VOUCHING****10 Hours**

Meaning and Definition of Vouching– Importance – Objectives of Vouching – Voucher-Types of Vouchers – Features of a Valid Voucher- Vouching of Cash Transactions-Payments and Receipts.

**UNIT – III VERIFICATION AND VALUATION OF ASSETS AND LIABILITIES****20 Hours**

Meaning and Definition of Verification – Objectives of Verification – Difference between Verification and Vouching – Process of Verification – Existence – Valuation – Classification of Assets and the its Methods of Valuation –Fixed Assets –Current Assets – Intangible Assets – Wasting Assets – Fictitious Assets – Verification and Valuation of Specific fixed Assets – Goodwill – Freehold Property – Leasehold Property – Plant and Machinery – Furniture and Fixtures – Patents – Trade marks –Current Assets – Cash at Bank – Debtors – Bills Receivable.

Share Capital – Debentures – Trade Creditors – Loans – Bills Payable – Provision for Taxation – Proposed Dividend

**UNIT -IV COMPANY AUDITOR****15 Hours**

Auditor- Qualifications-Appointment-Removal- Remuneration-Liabilities- Powers and Duties of Company Auditors – Qualities of an Auditor.

**UNIT – V E- AUDIT****10 Hours**

E- Audit – Meaning –Features - Recent Trends in Auditing – E-Filing – Meaning – Procedures – Advantages – Disadvantages – Audit Report – Form and Content – Types of Audit Reports.

**TEXT BOOKS:**

S.No	Author	Title of The Book	Publications	Year of Publication
1.	B.N.Tandon	A Hand Book of Practical Auditing	Sultan Chand	2002
2.	Dr.K.Sundar and K.Paari	Practical Auditing	Vijay Nicole Imprints Pvt Ltd, Chennai	2018
3	T.R.Sharma	Auditing	SahityaBhavan, Agra	2010

**REFERENCE BOOKS:**

S.No	Author	Title of The Book	Publications	Year of Publication
1.	Dr.L.Natarajan	Practical Auditing	Margham Publications	2015
2.	Kamal Gupta and Ashok Arora	Fundamentals of Auditing	Tata Mc., Graw Hill.	2014
3.	R.G.Saxena.	Auditing	Himalaya Publishing House	2014

**TEACHING METHODOLOGY:**

- Class room teaching
- Discussions
- PPT Presentations
- Seminar
- Charts/ Models/ Demo
- Blended Learning

**SYLLABUS DESIGNER:**

- Dr. R. Padmaja, Associate Professor & Head.
- Mrs.A.Kalaivani, Assistant Professor