

S.No.	Course Code	CourseName	Course Type	Cd	L	T	P	Marks		
								Sessional	FinalExam	Total
4	BCMMJ-404	Auditing-I	Major	4	4	0	0	40	60	100

CourseOutcomes:

At the end of the course the student will be able to:-	
CO1	Understand the fundamental concept of auditing.
CO2	Demonstrate the procedure of Risk Assessment.
CO3	Compare the documentary evidence of auditing.
CO4	Analyze the responsibilities of auditor towards errors and frauds
CO5	Evaluate the risk in an automated financial environment

Detailed Syllabus**Section A**

Unit I: Introduction: Auditing- Meaning, Objectives and scope; Process of Auditing; Audit Planning and materiality; Internal Control- Meaning, scope and objectives; Types of audit with case studies - Internal, social and fraud; Meaning, features and types of audit sampling.

(09 Hrs)

Unit II: Risk Assessment: Meaning and types of audit risk; Identification and assessment of risk of material misstatement; Risk assessment procedure; Management and detection of risk along with case study

(09 Hrs)

Unit III: Audit Documentation and Evidence: Meaning and importance of audit evidence; Kinds of Vouchers, Vouching guidelines, verification of Assets and Liabilities with special reference to land and building, Plant and Machinery, Investments, Stock in trade, Trade Debtors, Cash in Hand, Cash in bank, Sundry Creditors, Loans, Share, Capital & contingent Liabilities.

(10 Hrs)**Section B**

Unit IV: Errors, Frauds and Responsibilities of Auditor: Introduction to errors and classification of errors; Types of errors; Detection of errors; Responsibility of Auditor regarding errors, Difference between errors and frauds, Auditor's responsibility towards undetected errors and frauds

(10 Hrs)

Unit V: Automated Financial Environment: Meaning and features of automated environment; Relevance of IT in Audit; Impact of IT related risk on substantive audit, controls and reporting; Types of control- General IT, Application and IT dependent Controls.

(10 Hrs)**Textbooks:**

S.No.	Name of the Books	Author	Publisher	Edition (Pub. Yr.)
1.	Auditing and Assurance	Pankaj Garg	Taxmann	1 st (2022)
2.	Auditing and Corporate Governance	Aruna Jha	Taxmann	4 th (2021)

Reference Books:

S.No.	Name of the Books	Author	Publisher	Edition (Pub. Yr.)
1.	Auditing Theory and Practice	Mike Pratt, Karen V Peursem, Mukesh Garg	Cengage Learning Australia	1 st (2022)