

**Paper BC 5.1 (d):  
PAPER BC 5.1: AUDITING**

**Objective:** *To provide knowledge of auditing principles, procedures and techniques in accordance with current legal requirements and professional standards.*

**UNIT – I**

- (a) Meaning, Objectives, Basic Principles and Techniques, Types of Audit, Difference between Accounting & Auditing.
- (b) Internal Check, Internal Control and Internal Audit – meaning and Objectives.

**UNIT – II**

- (a) Vouching, Verification and Valuation – Meaning and Objectives, Valuation and Verification of Assets and Liabilities.
- (b) Detection and prevention of Errors – Meaning and types of Errors, their detection & Prevention.

**UNIT – III**

- (a) Company Auditor – Qualification, Qualities, disqualification, Appointment, Rights, Duties and Liabilities. Audit Report – Contents and Types of Audit Report.

**UNIT – IV**

- (a) Features of Cost Audit, Tax Audit and Management Audit. Investigation – Meaning, Difference between Auditing and Investigation.
- (b) Audit of Special Concerns & Institutions - Banking Companies, Insurance Companies, Educational Institutions.

**Unit V and Unit IV (For Internal Assessment)****Tutorials**

**Analysis of case studies based on syllabi of Unit I to Unit IV/ Assignments based on field survey/subject tours wherever feasible/Quiz programmes/moot courts wherever feasible/class presentations/class room seminars/Group discussions**

**Suggested Readings:**

- 1. Ravinder Kumar and Virender Sharma, *Auditing Principles and Practice*, PHI Learning
- 2. Aruna Jha, *Auditing*. Taxmann Publication.
- 3. A. K. Singh, and Gupta Lovleen. *Auditing Theory and Practice*. Galgotia Publishing Company.

**Journals**

- 1. International Journal of Auditing - Wiley Online Library
- 2. Journal of Accounting, Auditing & Finance: SAGE Journals