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| Subject Code: 2CM1010412 | Subject Title: Company Audit |
| | COURSE TYPE : CORE ELECTIVE |

Course Objective: To provide fundamental knowledge of company audit, its requirement in the company form of organization and make students familiar with requirements of company audit according to Companies act 2013.

| Teaching Scheme (Hours per week) | | | | Evaluation Scheme (Marks) | | |
|----------------------------------|----------|-----------|--------|---------------------------|--------------------------|-------|
| Lecture | Tutorial | Practical | Credit | University Assessment | Institutional Assessment | Total |
| 3 | - | - | 3 | 70 | 30 | 100 |

| Subject Contents | | | |
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| Sr. No | Topic | Total Hours | Weight (%) |
| 1 | Audit and Auditors (with Provisions of Companies Act 2013) : Company Auditor Appointment of auditors at AGM [Sec.139 (1)]; Rotation of auditors [sec 139(2) and (sec 139(4)]; Appointment of first auditors [sec 139(6) and sec139(7)]; Filling of casual vacancy in the office of auditors.{sec 139(8)} Eligibility , qualifications and disqualification of auditors. Removal resignation of auditor and giving of special notice. Powers and duties of auditors. Branch audit[section 143(8)]; Auditor not to render certain services. Auditors to attend general meeting; Punishment for contravention (sec 147). | 9 | 25% |
| 2 | Company Audit Importance of Memorandum, articles, prospectus, minute book, preliminary contract; Issue of shares at premium and at discount, issue of right shares, issue of bonus shares, issue of shares for the consideration other than cash; Redemption of preference shares and debentures, conversion of debentures in to shares, forfeiture of shares ; Audit of share transfer | 9 | 25% |
| 3 | (a) Auditor Report and Certificate Importance, legal requirements, difference between audit Report and Certificate, Clean and Qualified Report. Specimen of qualified report, Use of words” True and Fair” in the report (b) Divisible profit Meaning and importance of profit Determination of profit and it’s problem Debatable points regarding divisible profit (Depreciation, capital gain, capital loss, past revenue lost, past profit and transfer to reserve) Auditor’s duty regarding divisible profit | 9 | 25% |
| 4 | (a) Investigations: Meaning and need, Difference between Audit and Investigation, Investigation in following cases: (1) For purchase of Business (2) In case of declining Profit (3) For Granting of a lone (b) Audit Program : 1) Educational Institutions 2) Branch of a Commercial Bank 3) Manufacturing Companies | 9 | 25% |

Reference Books:

1. Basu Sk. *Auditing principles & Techniques*,
2. Batra & Bagadia : *Text Book of Auditing* ; Taxman Publication.
3. Emile Woolf Et al McDonald& Evans,*Advanced Auditing & Investigation* U.K.
4. Gupta Karnal : *Contemporary Auditing* ; Tata McGraw – Hill, New Delhi,
5. Pagare Dinkar : *Principles and Practice of Auditing*; Sultan Chand, New Delhi.
6. R. G. Saxena : *Principle & Practicing Auditing* ; Himalaya Publications.
7. Rana T.J. Others, *Auditing-2*, Sudhir Prakashan, Ahmedabad
8. Rick Stephan Hayes, Roger Dassen, Arnold Schilder, Philip Wallage *Principles of Auditing*.
9. S. V. Ghatalia : *Practical Auditing* ; Allied Publisher.
10. Sharma T. R : *Auditing Principles and Problems*; Sahitya Bhawan, Agra.
11. Today Emile Woolf, *Auditing* Prentice Hall