

As Per NEP 2020

Tolani College of Commerce (Autonomous)

**Title of the Course: Financial Accounting and Auditing – Paper – X
(Auditing - II)**

(Semester – VI)

Programme: Bachelor of Commerce (B.Com.)

**Syllabus for 2 Credit Course
From the Academic Year 2025 – 2026**

Name of the Course: Financial Accounting and Auditing – Paper – X
(Auditing - II)

Sr. No.	Heading	Particulars
1	Description of the course:	
2	Vertical:	Major
3	Type:	Theory
4	Credit:	2 Credits (1 Credit = 15 Hours for Theory in a Semester)
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks Continuous Evaluation 20 Marks Semester End Examination 30 Marks
7	Course Objectives: 1. To gain a foundational understanding of auditing techniques and Internal Audit. 2. To understand the Vouching & Verification of documents and accounting records	
8	Course Outcomes: 1. The learner will learn about the auditing techniques and Internal Audit. 2. The learner will understand the Vouching & Verification of documents and accounting records	
9	Modules	
	Modules I: Auditing Techniques and Internal Audit Introduction (15 Hours)	
	<p>A. Test Check – Test Checking Vs Routing Checking, test Check meaning, features, factors to be considered, when Test Checks can be used, advantages, disadvantages, precautions.</p> <p>B. Audit Sampling – Audit Sampling, meaning, purpose, factors in determining sample size – Sampling Risk, Tolerable Error and expected error, methods of selecting Sample Items Evaluation of Sample Results auditors Liability in conducting audit based on Sample</p> <p>C. Internal Control – Meaning and purpose, review of internal control, advantages, auditors duties, review of internal control, Inherent Limitations of Internal control, internal control samples for sales and debtors, purchases and creditors, wages and salaries. Internal Checks Vs Internal Control, Internal Checks Vs Test Checks.</p> <p>D. Internal Audit : Meaning, basic principles of establishing Internal audit, objectives, evaluation of internal Audit by statutory auditor, usefulness of Internal Audit, Internal Audit Vs External Audit, Internal Checks Vs Internal Audi</p>	
	Module II: Auditing Techniques : Vouching & Verification (15 Hours)	
	<p>A. Audit of Income : Cash Sales, Sales on Approval, Consignment Sales, Sales Returns Recovery of Bad Debts written off, Rental Receipts, Interest and Dividends Received Royalties Received</p> <p>B. Audit of Expenditure : Purchases, Purchase Returns, Salaries and Wages, Rent, Insurance Premium, Telephone expense Postage and Courier, Petty Cash Expenses, Travelling Commission Advertisement, Interest Expense</p> <p>C. Audit of Assets Book Debts / Debtors, Stocks – Auditors General Duties; Patterns, Dies and Loose Tools, Spare Parts, Empties and Containers Quoted</p>	

	Investments and Unquoted Investment Trade Marks / Copyrights Patents Know-How Plant and Machinery Land and Buildings Furniture and Fixtures Audit of Liabilities : Outstanding Expenses, Bills Payable Secured loans Unsecured Loans, Contingent Liabilities
10	Reference Books: <ol style="list-style-type: none">1. Principles And Practice Of Auditing Paperback By Dinkar Pagare2. Chartered Accountant's Documentation and Compliance for Audits and Reviews, Pramod Jain and Shreya Jain, - 2023.3. Taxmann's Auditing (UGCF NEP) – The Perfect Blend of Theoretical Insights, Practical Examples, Regulatory Framework on Auditing Concepts & Practice for Commerce Students – Aruna Jha – 20244. Fundamentals of Accounting and Auditing (For Cs Foundation) – Vishal Saxena – 2019.

Evaluation Pattern

Continuous Evaluation: 40%

Semester End Examination: 60%

The Continuous evaluation will consist of

	Total Marks
Class Test/ Assignment/ Project Work/ Presentation/ Case Study/ Book Review	20

Semester End Examination Question Paper Pattern

Maximum Marks: 30

Duration: 1 Hour

All Questions are Compulsory Carrying 15 Marks each.

Q. No.	Particular	Marks
Q-1	A. Practical/ Theory Question (Module – I)	15 Marks
	OR	
	B. Practical/ Theory Question (Module – I)	08 Marks
	C. Practical/ Theory Question (Module – I)	07 Marks
Q-2	A. Practical/ Theory Question (Module – II)	15 Marks
	OR	
	B. Practical/ Theory Question (Module – II)	08 Marks
	C. Practical/ Theory Question (Module – II)	07 Marks

Note: Questions of 7/8 marks (Practical/theory) may also be divided as 2 questions of 10/5 marks (Practical/theory) or 1 full length question (Practical/theory) of 15 marks.

Signature of Team Members

Sr. No.	Name	Signature
1	Dr. Ishtiyaq Chiplunkar	
2	Mr. Murugan Nadar	