

As Per NEP 2020

Tolani College of Commerce (Autonomous)



**Title of the Course: Financial Accounting and Auditing – Paper VII
(Auditing – I)**

(Semester – V)

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 VII
(Auditing – I)**

Sr. No.	Heading	Particulars
1	Description of the course:	This course helps in understanding the objective, importance and uses of Auditing. It will also help in understanding the Types of Auditing and Audit Planning.
2	Vertical:	Major
3	Type:	Theory
4	Credit:	2 Credits
5	Hours Allotted:	30 Hours
6	Marks Allotted:	50 Marks Continuous Evaluation 20 Marks Semester End Examination 30 Marks
7	Course Objectives:	<ol style="list-style-type: none"> To gain a foundational understanding of auditing principles and practices, and to apply them effectively. To understand the role of audit documentation in ensuring compliance with auditing standards and regulatory requirements.
8	Course Outcomes:	<ol style="list-style-type: none"> The learner will be able to understand and explain the core principles, standards, and frameworks that guide auditing practices. The learner will be able to understand the fundamental role of audit documentation in the audit process, including its function in supporting audit findings, conclusions, and opinions.
9	Modules	
	Module 1: Introduction to Auditing (15 Hours)	
	<ul style="list-style-type: none"> Basics – Financial Statements, Users of Information, Definition of Auditing, Objectives of Auditing, Inherent limitations of Audit, Difference between Accounting and Auditing, Investigation and Auditing. Errors & Frauds – Definitions, Reasons and Circumstances, Types of Error, Types of frauds, Risk of fraud and Error in Audit, Auditors Duties and Responsibilities in case of fraud. Principles of Audit, Materiality, True and Fair view Types of Audit – Meaning, Advantages, Disadvantages of Balance sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit and Annual Audit, Statutory Audit 	
	Module 2: Audit Planning, Procedures and Documentation (15 Hours)	
	<ul style="list-style-type: none"> Audit Planning – Meaning, Objectives, Factors to be considered, Sources of obtaining information, Discussion with Client, Overall Audit Approach Audit Program – Meaning, Factors, Advantages and Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before commencing Work, Overall Audit Approach. Audit Working Papers – Meaning, importance, Factors determining Form and Contents, Main Functions / Importance, Features, Contents of Permanent Audit File. Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit 	

	Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books.
10	Reference Books: <ul style="list-style-type: none">• Principles And Practice Of Auditing Paperback By Dinkar Pagare• Chartered Accountant's Documentation and Compliance for Audits and Reviews, Pramod Jain and Shreya Jain, - 2023.• Taxmann's Auditing (UGCF NEP) – The Perfect Blend of Theoretical Insights, Practical Examples, Regulatory Framework on Auditing Concepts & Practice for Commerce Students – Aruna Jha – 2024• 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
Assignment/Project Work/Presentation/Case Study	10
Online MCQ Objective Test	10

Attendance is Compulsory for MCQ Objective Test

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) OR	15 Marks
	B. Practical/ Theory Question (Module – I)	08 Marks
	C. Practical/ Theory Question (Module – I)	07 Marks
Q-2	A. Practical/ Theory Question (Module – II) OR	15 Marks
	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. Ishtiyah Chiplunkar	
2	Mr. Murugan Nadar	