

GANPAT UNIVERSITY									
FACULTY OF SOCIAL SCIENCES AND HUMANITIES									
Programme	Bachelor of Commerce					Branch/Spec.	General		
Semester	V					Version	1.0.0.0		
Effective from Academic Year			2026-27			Effective for the Batch admitted in		July 2024	
Course Code		BCOM301		Course Name		Auditing-1			
Teaching Scheme					Examination Scheme (Marks)				
(Per week)	Lecture (DT)		Practical (Lab.)		Total		CE	SEE	Total
	L	TU	P	TW					
Credit	04	00	00	00	04	Theory	50	50	100
Hours	04	00	00	00	04	Practical	00	00	00
Pre-requisites									
Students should have basis knowledge about concepts relating to accounts and auditing.									
Course Objective									
To impart the student fundamental knowledge and exposure to the concepts, principles, methods, techniques and practices in the field of auditing.									
Course Outcomes									
On successful completion of the course, the students will be able to:									
CO1	Get familiar with the concept of audit with its significance in business enterprise.								
CO2	Have an idea about how to commence new audit work with its required documentations in the firm.								
CO3	Understand the importance of vouching in audit work.								
CO4	Know about how to verify and value various assets and liabilities when doing audit work for the firm.								
Theory Syllabus									
Unit	Content								Hrs.
1	Nature of Auditing Evolution of Audit in India, Definition of audit, Essential Characteristics of audit, Difference between auditing and accounting, Objectives of audit, Advantages of audit, Limitations of audit, Qualities of an auditor. Types of audit: Cost audit, Statutory audit, Income tax Audit and Management audit Investigation: Meaning of investigation, Distinction between audit and investigation.								15
2	Preparation for an Audit and Internal Control Preparation for an Audit: Preparatory steps before commencement of new audit, Audit planning, Audit programme, Audit notebook, Audit working papers, Test checking, Routine checking, Surprise checking. Internal Control: Definition of internal control, Objectives of internal control, Forms of internal control.								15
3	Vouching Definition of vouching, Objectives of vouching and Importance of vouching, Meaning of voucher, Types of voucher, Examination of vouchers, Vouching cash transactions: Vouching cash receipt transactions, Vouching cash payment transactions, Purchase Transactions and Sales Transactions.								15
4	Verification and Valuation of Assets and Liabilities Meaning of verification and valuation, Auditor's duties or liabilities regarding verification and valuation; Verification and valuation of - Goodwill, Building, Plant & machinery, Investments, Inventories or stock, Loans and advances, Contingent liabilities.								15
Exam: Theory 100%, Numerical 0%									
Practical Content									
Practical, assignments and tutorials are based on above syllabus.									
Text Books									
1	Kumar, Ravinder, and Virender Sharma. Auditing: Principles and Practice. PHI Learning Pvt. Ltd.								
Reference Books									
1	Ainapure, Varsha, and Mukund Ainapure. Auditing and assurance. PHI Learning Pvt. Ltd.								
2	Aruna Jha, Students guide to auditing and assurance, New Delhi: Taxmann publication.								
3	Basu, Sanjib Kumar. Fundamentals of auditing. Pearson Education India.								
4	Bhatia, Ramesh C. Auditing. Vikas Publishing House.								
5	Pankaj Garg, Auditing and assurance, New Delhi, Taxmann publication.								

ICT/MOOCs Reference															
1	https://www.youtube.com/watch?v=B_I7KvhDT2U														
2	https://www.youtube.com/watch?v=Yb25bQDkTvw														
3	https://www.youtube.com/watch?v=N2sEkUJ4Q1k														
4	https://www.youtube.com/watch?v=riej8WPpYuU														
Mapping of CO with PO and PSO:															
Course Outcome (CO) No.	PO-CO Mapping								PSO-CO Mapping						
	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2	PSO3	PSO4	PSO5	PSO6	
CO1	3	2	3	1	1	1	2	2	2	3	1	1	1	2	
CO2	2	1	3	1	1	1	2	3	2	3	1	1	2	3	
CO3	2	1	3	1	1	1	2	2	1	3	1	1	1	2	
CO4	2	2	3	1	2	1	2	3	2	3	1	2	2	3	