

**St. Joseph's College of Commerce (Autonomous)  
#163, Brigade Road, Bangalore – 560 025**

**LESSON PLAN**

**Subject Name: EL 15 AC 605: AUDIT AND ASSURANCE**

**Lecture hours: 60**

**Objective:**

To familiarize the students with various advanced concepts in Financial Management. To expose students to various theories in Investment and dividend decisions. To enable students to understand risk, its measurement and its management.

Sl. No	UNIT & OBJECTIVES	No. of Lecture Hours	Methodology/ Instructional techniques	Evaluation/ learning confirmation
<b>UNIT 1</b>	<b>Regulatory and Professional consideration of Audit</b>	<b>8 hours</b>		
1.	Companies Act 2013, SEBI requirements, FEMA Rules, Code of Ethics (Issued by ICAI)	8	Lecture	Case Analysis
<b>UNIT 2</b>	<b>Pre Audit Planning</b>	<b>6 hours</b>		
1.	Acquiring plans (Direct & Outsource)	1	Lecture	Case Analysis
2.	Types of assignments, Statutory Audit, Internal audit,	3	Lecture	MCQs
3.	Scope of Audit work, Certifications, Client Approaches and retention.	2	Lecture + online lectures	Case Analysis
<b>UNIT 3</b>	<b>Audit Risks and Audit Control</b>	<b>12 hours</b>		
1.	Purpose and Principles of quality control of audit, Engagement setting.	5	Lecture with illustrations	Case Analysis
2.	Audit quality standards (Norms) monitoring control procedures and review by audit management team, Peer review.	7	Lecture	Case Analysis
<b>UNIT 4</b>	<b>Different Types of Audit report</b>	<b>10 hours</b>		

1.	CARO, Key Audit Matters.	8	Lecture	Question and Answer
2.	Reports on Forensic and Money Laundering, Limited review report on quarterly reporting, Review reports on management representation	2	Lecture with illustrations	Question and Answer
<b>UNIT5</b>	<b>Audit under computerized environment</b>	<b>12 hours</b>		
1	Special aspects of CIS Audit Environment, Need for review of internal control especially procedure controls and facility controls.	6	Lecture	Question and Answer
	Approach to audit in CIS environment, Use of computers for internal and management audit purposes, Computerized audit programmes	6	Lecture with illustrations	Question and Answer
<b>UNIT 6</b>	<b>Special Audits, Assignments</b>	<b>12 hours</b>		
1.	Special audit assignments like audit of bank borrowers, audit of stock exchange brokers and depositories, Inspection of special entities like banks, financial institutions, mutual funds, stock brokers.	6	Lecture	Question and Answer
2.	Audit under different statutes i.e., Income tax, other direct tax laws and Indirect tax laws. Due diligence assignments.	6	Lecture with illustrations	Question and Answer

**Proposed CIA schedule:**

CIA 1: Moodle test on concepts

CIA 2: Assignment on Audit and techniques under computer aided environment

CIA 3: A Test involving indepth knowledge testing and its application through a . indepth Analysis of live corporate cases .