

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

LESSON PLAN

Subject Code: EL 15 AF 606

Subject Name: ADVANCED AUDITING & ASSURANCE II

Lecture hours: 60 hours

Semester : VI

Faculty Name: Madhuri Prabhu B.G

Objective:

To develop advanced knowledge and understanding of the process of carrying out the assurance engagement and its application in the context of the professional regulatory framework.

Sl. No	UNIT & OBJECTIVES	No. of Lecture Hours	Methodology/ Instructional techniques	Evaluation/ learning confirmation
UNIT 1	Audit Of Historical Financial Information-Planning	8 hours		
1.	Overview of Audit Planning – Audit Methodologies	4	Lecture with illustrations	Case Analysis
2.	Materiality -Risk-Analytical Procedures	2	Lecture	Case Analysis
3.	Planning an Initial Audit engagement	2	Lecture	Case Analysis
UNIT 2	Audit Of Historical Financial Information-Evidence	10 hours		
1.	Audit evidence- Related Parties	3	Lecture with illustrations	Case Analysis
2.	Written Representation – Reliance on the work of the an Auditor's Expert	3	Lecture with illustrations	Case Analysis
3.	Reliance on the work of the Internal auditor	2	Lecture with illustrations	Case Analysis
4.	Audit Documentation	2	Lecture with illustrations	Case Analysis
UNIT 3	Audit of Historical Financial Information-Evaluation & Review	12 hours		
1.	Review Procedures Comparatives and other Information, Subsequent Events	3	Lecture with illustrations	Case Analysis
2.	Going concern, Fair Value of Inventory, Tangible Non current Assets, Intangible Non Current asset	3	Lecture with problems	Case Analysis
3.	Financial Instruments, Investment Properties , Foreign Exchange rates	3	Lecture	Case Analysis
4.	Income, Liabilities , Expenses, Disclosures	3	Lecture	Case Analysis
UNIT 4	Audit of Historical Financial Information- Group Audits	10 hours		

1.	Group Accounting- Associates & Joint Ventures	3	Lecture	Case Analysis
2.	Audit of Groups- Consolidation , Problems and Procedures	4	Lecture with illustrations	Case Analysis
3	Joint Audits and Transnational Audits	3	Lecture	Case Analysis
UNIT5	Other Assignments	10 hours		
1.	Audit Related services , Assurance Engagements, Risk Assessments, Forensic Audits	3	Lecture	Case Analysis
2.	Internal Audits ,Reporting on Prospective Financial Information , Impact on outsourcing an Audit	3	Lecture with illustrations	Case Analysis
3.	Measuring Social and Environmental Performance, Audit of Performance , Information in Public Sector , Integrated reporting	4	Lecture with illustrations	Case Analysis
UNIT 6	Reporting	10 hours		
1.	Appraisal of Auditors reports, Key Audit matters , Forming and Critiquing an audit matter	3	Lecture with illustrations	Case Analysis
2.	Communication with those charged with Governance , Actions when auditor's report is modified	4	Lecture with illustrations	Case Analysis
3.	Other Reports	3	Lecture with illustrations	Case Analysis

Proposed CIA schedule:

CIA 1: A Test involving in depth knowledge testing and its application through a case study.

CIA 2: Visit an audit firm , write about the procedure followed by them in auditing the books of accounts of a firm.