

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

**LESSON PLAN**

**Subject Code:** EL 15 AF 605

**Subject Name:** AUDIT AND ASSURANCE

**Lecture hours:** 60 Hours

**Semester:** VI

**Elective I:** Accounts

**Faculty Name:** Madhuri Prabhu. B.G

**Objective:**

To familiarize the students with various advanced concepts of audit and assurance, functions of audit , auditors and various reports to be prepared in audit.

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 and SEBI requirements	3	Lecture	Case Analysis
2.	FEMA Rules and Code of Ethics	5	Lecture	Case Analysis
<b>UNIT 2</b>	<b>PRE-AUDIT PLANNING</b>	<b>6 hours</b>		
1.	Acquiring plans (Direct & Outsource) and types of assignments	2	Lecture with illustrations	Case Analysis
2.	Scope of Audit Work and Certifications	2	Lecture with illustrations	Case Analysis
3.	Client Approaches and retention	2	Lecture with illustrations	Case Analysis
<b>UNIT 3</b>	<b>AUDIT RISK AND AUDIT CONTROL</b>	<b>12 hours</b>		
1.	Purpose and Principles of quality control of audit	2	Lecture with illustrations	Case Analysis
2.	Engagement setting and Audit quality standards (Norms) monitoring control procedures	6	Lecture with illustrations	Case Analysis
3.	Audit management team	2	Lecture	Case Analysis
4.	Peer review	2	Lecture	Case Analysis
<b>UNIT 4</b>	<b>DIFFERENT TYPES OF AUDIT REPORT</b>	<b>10 hours</b>		
1.	CARO and Key Audit Matters	3	Lecture	Case Analysis
2.	Report on Forensic and Money Laundering and review on quarterly reporting	5	Lecture with illustrations	Case Analysis
3.	Review reports on management representation	2	Lecture	Case Analysis
<b>UNIT5</b>	<b>AUDIT UNDER COMPUTERISED ENVIRONMENT</b>	<b>12 hours</b>		
1.	Special aspect of CIS Audit Environment	2	Lecture	Case Analysis
2.	Need for review of internal control especially procedures controls and facility controls	4	Lecture	Case Analysis
3.	Approach to audit in CIS environment	2	Lecture	Case Analysis
4.	Use of computers for internal and management audit purposes	2	Lecture	Case Analysis

5.	Computerized audit programs	2	Lecture	Case Analysis
<b>UNIT 6</b>	<b>SPECIAL AUDIT ASSIGNMENTS</b>	<b>12 hours</b>		
1.	Special audit assignments like audit of bank borrowers	2	Lecture	Case Analysis
2.	Audit exchange brokers and depositories	1	Lecture	Case Analysis
3.	Inspection of Special entities like banks, financial institution, mutual funds, stock brokers	4	Lecture	Case Analysis
4.	Audit under different statutes i.e., Income tax, other direct tax laws and Indirect tax laws	4	Lecture	Case Analysis
5.	Due diligence assignments	1	Lecture	Case Analysis

**Proposed CIA schedule:**

CIA 1: Collect information about all types of audit conducted by an organization.

CIA 2: Presentation on auditing standards.