

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

**LESSON PLAN**

**Subject Name:** EL 15 AF 606: ADVANCED AUDITING & ASSURANCE II

**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>Audit Of Historical Financial Information- Planning</b>	<b>8 hours</b>		
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
<b>UNIT 2</b>	<b>Audit Of Historical Financial Information- Evidence</b>	<b>10 hours</b>		
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
<b>UNIT 3</b>	<b>Audit of Historical Financial Information- Evaluation &amp; Review</b>	<b>12 hours</b>		
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
<b>UNIT 4</b>	<b>Audit of Historical Financial Information- Group Audits</b>	<b>10 hours</b>		
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
<b>UNIT5</b>	<b>Other Assignments</b>	<b>10 hours</b>		
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
<b>UNIT 6</b>	<b>Reporting</b>	<b>10 hours</b>		
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: An assignment to draft audit plan .