

**SARDAR PATEL UNIVERSITY**

**Program: BCOM (Semester IV)**

**Syllabus with effect from: Nov./Dec. 2020**

<b>Paper Code: UB04DCOM52</b>	<b>Total Credits: 3</b>
<b>Title of Paper: Advanced Accounting VIII</b>	

**Objective:** The Objective of this paper is to help students to understand corporate audit concepts; students will also understand process of company audit.

<b>Unit</b>	<b>Description in detail</b>	<b>Weightage</b>
<b>1</b>	<b>Company Auditor:</b>	<b>25%</b>
	<ul style="list-style-type: none"><li>• Qualification, Disqualification, Appointments of company auditor.</li><li>• Removal, Duties, Rights and liabilities of company auditors</li></ul>	
<b>2</b>	<b>The Company Audit:</b>	<b>25%</b>
	<ul style="list-style-type: none"><li>- Audit of Share Capital<ul style="list-style-type: none"><li>• General Program for verification of Share Capital.</li><li>• Verification of Shares Issued for Cash and other than Cash</li><li>• Shares issued at Premium and Discount.</li><li>• Issue and Redemption of Preference Shares.</li><li>• Issue of Bonus Shares.</li></ul></li><li>- Audit of Dividends<ul style="list-style-type: none"><li>• Verification of Dividend and Interim Dividend</li></ul></li></ul>	
<b>3</b>	<b>Verification And Valuation of Assets:</b>	<b>25%</b>
	<ul style="list-style-type: none"><li>- Capital and Revenue Expenditure<ul style="list-style-type: none"><li>• Capital Expenditure, Deferred Revenue Expenditure</li></ul></li><li>- Verification of Assets<ul style="list-style-type: none"><li>• General Principles, Valuation of Assets</li></ul></li><li>- Verification of Specific Assets<ul style="list-style-type: none"><li>• Land and Buildings, Leasehold Property, Goodwill, Plant and Machinery, Inventory, Book Debts, Cash on hand and Cash at Bank.</li></ul></li></ul>	
<b>4</b>	<b>Audit Reports and Divisible Profits:</b>	<b>25%</b>
	<p><b>A) Audit Reports:</b></p> <ul style="list-style-type: none"><li>➤ Basic elements of Auditor's Report, Format of Audit Report, Companies (Auditor's Report) Order 2003</li><li>➤ Types of Audit Reports<ul style="list-style-type: none"><li>• Clean Report</li><li>• Qualified Audit Report</li></ul></li></ul> <p><b>(B) Divisible Profits:</b></p> <ul style="list-style-type: none"><li>➤ Meaning of Divisible Profit.</li><li>➤ Short Examples on calculation of Divisible Profit.</li></ul>	

**Reference Books:**

- Practical Auditing by B N Tandon
- A Text book of Auditing by Aruna Jha
- Auditing by D. S. Rawal
- Auditing by R. Shranisan