

Semester Sixth

601: Auditing

Unit: I

Introduction : Meaning and objectives of Auditing, Types of Audit, Internal Audit.
Audit Process : Audit Programme, Audit and Books, Working Papers and Evidences, Consideration for commencing an audit; Routine checking and test checking.

Unit – II

Internal Check System: Internal Control, **Vouching, Verification of Assets & Liabilities.**

Unit– III

Audit of Limited Companies : Company Auditor – Appointment, Powers, Status, Duties & Liabilities, Divisible Profits and Dividend.

Unit–IV

Auditor's Report – Standard Report and Qualified Report, **Investigation**

Unit–V

Recent Trends in Auditing : Nature and Significance of Cost Audit, Tax Audit, Management Audit. **Audit Standards (Elementary Knowledge)**

Suggestion Readings :

1. Gupta, Kamal : Contemporary Auditing, Tata McGraw Hill, New Delhi.
2. Jain, Khandelwal : Auditing (Hindi), Remesh Book Depot, Jaipur. 3. Jagdish Prasad : Auditing (Hindi)
3. Pagare, Dinkar : Principles and Practice of Auditing, Sultan Chand, New Delhi.
4. Sharma, T.R. : Auditing Principles and Problems, Sahitya Bhawan, Agra.
5. Shukla, S.M.: Auditing (Hindi)
6. Tandon, B.N. : Principles of Auditing, S.Chand & Co., New Delhi.

Paper 602: Corporate & Management Accounting

Unit I

Final Accounts of companies under revised Schedule VI , Divisible Profit, Issue of Bonus Share, Managerial Remuneration.

Unit II

Amalgamation, Absorption and External and Internal re-construction

Unit-III

Management Accounting: Concept Nature, Scope, Functions, Importance, and Relation with other accounting, Tools and Techniques of Management Accounting

Ratio Analysis: Meaning and Definitions, Forms, Objective, Importance, Precaution, Limitations, Classification, Calculation and Interpretation of Financial Ratio.

Unit IV

Cash Flow Statement : Preparation of cash Flow statement

Standard Costing : Calculation of Material, Labour and Overhead Variances.

Unit V

Marginal Costing : Introduction, Importance, Break Even Analysis, Difference Between Marginal Costing & Absorption Costing, Marginal costing and Decision Making : Key Factor, Product mix, Export Order and Make and Buy.

Management Information and Reporting System : Meaning and Definition, Importance Installation of MIS, Principles and Essential of a good Reporting System, Information and Reporting, Types of Accounting reports and Limitations of Reporting.

Suggested Readings:

1. Bhanawat Shurveer S., "Cost Accounting", R.B.D. Publication, Jaipur-New Delhi
2. Gupta R.L. Radhaswarny M: Company Accounts; Sultan Chand and Sons, New Delhi.
3. Horngren, C., Gary L. Sundem, and William O. Stratton: Introduction to Management Accounting, Prentice Hall, Delhi.
4. Jain Nareng: Advance Accounting, Kalyani Publishers
5. Khan, M. Y. and Jain, P. K. : Management Accounting Tata McGraw Hill, New Delhi.
6. Maheshwari S.N: Corporate Accounting; Vikas Publishing House, New Delhi.
7. Monga J.R., Ahuia, Girish, and Sehgal Ashok: Financial Accounting; Mayur Paper Backs, Noida.
8. Shukla M.C. & Grewal T.S. Advance Accounts: Sultan Chand & Sons, New Delhi .
Anthony, Robert: Management Accounting, Tarapore -Wala, Mumbai.
9. Pandey, I. M: Essentials of Management Accounting, Vikas publishing House Pvt. Ltd.

Paper 603: Financial Management using Excel

Unit-I

Basic concept of finance: Annuity, Future Value of money, uneven cash flow. Effective interest rate

Unit-II

Individual and overall cost of capital

Unit-III

Capital Budgeting: determinations of cash flow, different techniques

Unit-IV

Leverage and dividend Policy

Unit-V

Capital structure and estimation of working capital

Suggested Readings:

Ruzbeh J Bodhanwala, Taxman's Financial Management Using Excel

Paper 604: ERP: Sales Distribution and Accounts Procedure

Unit-1

Sales Distribution Module: Customer master, inquiry and quotation

Unit-2

Sales Distribution Module: Contract, sales order, delivery and invoice

Unit-3

Invoice Verification and Bill Passing, Debits Notes, Invoice & Debit Notes Processing in ERP and adjustment of Advances

Unit-4

Voucher Approval Process, DBR Invoices processing, Advance Payments, Approval for Payments

Unit-5

Booking of Import Bills, Security Deduction of Contractors, Vendor Reconciliation and Bank Guarantees

605: Practical Auditing

Unit-1

Vouching

Unit-II

Physical verification of assets

Unit-III

Physical verification of liabilities

Unit-IV

Investigation

Unit-V

Draft audit report