

VEER NARMAD SOUTH GUJARAT UNIVERSITY, SURAT

P.G. Diploma in Internal Audit

(2005-06)

Paper I

Principles and Practice of Auditing

1. Basic concept and scope of Auditing

Evolution of auditing, Scope of audit. Objectives of audit, Types of Audit.

2. Audit Planning, Programming and Audit Documentation

Accepting Audit Engagement, Audit programme, Delegation and Supervision of audit work, Audit working papers. Audit files.

3. Elements of Audit sampling and Audit Risk

Test checking, selection of sample, approach to statistical sampling. overall assessment, application of materiality and audit risk.

4. Audit Evidences

Procedures and method of obtaining audit evidences, sources of audit evidences, reliability of audit evidences.

5. Basic Concept of Internal Control

Concept of internal check and internal control, evaluation of internal control system, Auditor's duty in respect of internal check and control, internal control questionnaire.

6. Vouching: General Consideration

Audit of receipt and payment, Audit of income and expenditure.

7. Verification and valuation of Assets and Liabilities

8. Audit reports and certificates, types of audit report. Disclosures.