

Saraswati Mahila Mahavidyalaya, Palwal

Lesson Plan :

Name of the Assistant/Associate Professor: *Ms Ankita Dehya*

Class and Section: *B. Com. III (Sec-B)*

Name of subject: *Auditing*

Subject Lesson Plan : 18 weeks (from January 2018 to April 2018)

(Note: Prepare as per list of holidays declared by Haryana govt.)

WEEK 1
ASSIGNMENT:
WEEK 1, DAY 1, DATE : 01/01/2018 (MONDAY)
<i>Chapter - 1 - Introduction.</i> <i>Auditing - Meaning, origin and development, definition.</i> <i>Elements of Auditing.</i>
WEEK 1, DAY 2, DATE : 02/01/2018 (TUESDAY)
<i>Necessity of Auditing, Meaning of Book-keeping, Accountancy,</i> <i>Auditing and Investigation, Diff. b/w Book-keeping, Accountancy</i> <i>and Auditing.</i>
WEEK 1, DAY 3, DATE : 03/01/2018 (WEDNESDAY)
<i>Investigation - meaning, Diff. b/w Auditing and Investigation.</i> <i>Accountancy is a Necessity while Auditing is a luxury.</i>
WEEK 1, DAY 4, DATE : 04/01/2018 (THURSDAY)
<i>Scope of Audit, Basic Concepts of Auditing, Audit Principles,</i> <i>Audit Procedures, Audit Techniques, Relationship b/w</i> <i>Principles, Procedures and Techniques.</i>
WEEK 1, DAY 5, DATE : 05/01/2018 (FRIDAY)
Holiday on account of Guru Govind Singh's Birthday
WEEK 1, DAY 6, DATE : 06/01/2018 (SATURDAY)
<i>Qualities of an Auditor, Types of Auditors.</i> <i>Revision of Chapter.</i>

WEEK 2
ASSIGNMENT:
WEEK 2, DAY 1, DATE :08/01/2018(MONDAY)
Text of chapter - 1
WEEK 2, DAY 2, DATE :09/01/2018(TUESDAY)
Chapter - 2. - objects, importance and limitations of Auditing. Objects of Auditing - Main object and Subsidiary object
WEEK 2, DAY 3, DATE :10/01/2018(WEDNESDAY)
Other objects, Difference b/w Error and Fraud, Duties and Responsibilities of Auditor Regarding Errors and Frauds.
WEEK 2, DAY 4, DATE :11/01/2018(THURSDAY)
Advantages of Audit and limitations of Audit
WEEK 2, DAY 5, DATE :12/01/2018(FRIDAY)
Oral test of Chapter - 2
WEEK 2, DAY 6, DATE :13/01/2018(SATURDAY)
Chapter - 3. Types of Audit Types of Audit - According to the org. of Business.
WEEK 3
ASSIGNMENT: Chapter 1 and 2 and 3.
WEEK 3, DAY 1, DATE :15/01/2018(MONDAY)

Types of Audit - According to Practical way.

WEEK 3, DAY 2, DATE :16/01/2018(TUESDAY)

Continue the types of Audit
Internal Audit - Meaning, Definition, objects, importance of Internal Audit

WEEK 3, DAY 3, DATE :17/01/2018(WEDNESDAY)

Qualification of Internal Auditor, Requisites of an efficient internal Audit Department. Procedure of Internal Audit, Advantages and disadvantages of Internal Audit

WEEK 3, DAY 4, DATE :18/01/2018(THURSDAY)

Difference b/w Continuous and Internal Audit.
Diff: b/w External and Internal Audit
Diff: b/w Internal and Statutory Audit

WEEK 3, DAY 5, DATE :19/01/2018(FRIDAY)

Internal Auditor and Statutory Auditor.
Dependence of Statutory Auditor on Internal Auditor.
Revision of Chapter.

WEEK 3, DAY 6, DATE :20/01/2018(SATURDAY)

Assignment of Chapter - 1, 2 and 3

WEEK 4

ASSIGNMENT:

WEEK 4, DAY 1, DATE :22/01/2018(MONDAY)

Holiday on account of Basant Panchmi.

WEEK 4, DAY 2, DATE :23/01/2018(TUESDAY)

Chapter-4. Audit Process and Audit Programme
Preparation before Audit,
Audit Programme - meaning, definition, objects,
Types of Audit Programme.

WEEK 4, DAY 3, DATE :24/01/2018(WEDNESDAY)

Holiday on account of Sir Chotu Ram Jayanti.

WEEK 4, DAY 4, DATE :25/01/2018(THURSDAY)

Essentials of a good Audit Programme, Specimen of an Audit Programme, Advantages and disadvantages of Audit Programme, Remedies in Audit Programme

WEEK 4, DAY 5, DATE :26/01/2018(FRIDAY)

Holiday on account of Republic Day.

WEEK 4, DAY 6, DATE :27/01/2018(SATURDAY)

Audit Note-Book - Meaning, Contents, Importance/Advantage, Disadvantage, Audit Working Papers - Meaning, definition, objects, Essentials of Good working papers.

WEEK 5

ASSIGNMENT:

WEEK 5, DAY 1, DATE :29/01/2018(MONDAY)

Points in connection with Audit working papers, ownership of Audit working papers, Confidential Nature of working paper, Method of Audit-work,

WEEK 5, DAY 2, DATE :30/01/2018(TUESDAY)

Routine checking - Meaning, objects, Advantages and disadvantages.

Test checking - Meaning, Definition, Elements, Advantages Disadvantages, Precautions.

WEEK 5, DAY 3, DATE :31/01/2018(WEDNESDAY)

Holiday on account of Guru Ravi Dass Jayanti

WEEK 5, DAY 4, DATE :01/02/2018(THURSDAY)

Test checking and Auditor's Responsibility, Audit in Depth, overall - check

WEEK 5, DAY 5, DATE :02/02/2018(FRIDAY)

Text of chapters - 4

WEEK 5, DAY 6, DATE :03/02/2018(SATURDAY)

C

Return of Text

WEEK 6

ASSIGNMENT:

WEEK 6, DAY 1, DATE :05/02/2018(MONDAY)

Chapter-5. Internal Control, Internal Audit and Check
Internal Control- Meaning, Definition, objects,
Basic Principles of Internal Control, forms of Internal Control
Internal Control and auditor

WEEK 6, DAY 2, DATE :06/02/2018(TUESDAY)

Internal check- Meaning, definition, features/Elements
of Internal check, objects, features of an efficient
System of Internal check, Internal check and auditor.

WEEK 6, DAY 3, DATE :07/02/2018(WEDNESDAY)

Is Internal checking system an Automatic Process?
Advantages and disadvantages of Internal check,
Internal Audit- Meaning, definition, objects, importance,
Qualification of Internal Auditor.

WEEK 6, DAY 4, DATE :08/02/2018(THURSDAY)

Procedure of Internal Audit, Advantages and disadvantages,
Dependence of Statutory Auditor on Internal
Auditor, Difference b/w Internal check and Audit.

WEEK 6, DAY 5, DATE :09/02/2018(FRIDAY)

Difference b/w Internal Control and Internal Check,
Purchase and Internal Check, Purchase Return and
Internal Check, Credit Sale and Internal Check,
Sales Return and Internal Check

WEEK 6, DAY 6, DATE :10/02/2018(SATURDAY)

Holiday on account of Maharshi Dayanand Saraswati Jayanti.

WEEK 7

ASSIGNMENT:

WEEK 7, DAY 1, DATE : 12/02/2018 (MONDAY)

Stores and internal check, Cash Book and internal check, Cash Sales and internal check

WEEK 7, DAY 2, DATE : 13/02/2018 (TUESDAY)

Holiday on account of Maha Shivaratri.

WEEK 7, DAY 3, DATE : 14/02/2018 (WEDNESDAY)

oral test of chapter-5

WEEK 7, DAY 4, DATE : 15/02/2018 (THURSDAY)

Cash Receipts and internal check, Cash Payment and internal check, wages and internal check,

WEEK 7, DAY 5, DATE : 16/02/2018 (FRIDAY)

Chapter :- 12, Audit Report
Audit Report - Meaning, definition, importance, contents of Audit Report, True and fair Report, Matters to be considered while preparing Report.

WEEK 7, DAY 6, DATE : 17/02/2018 (SATURDAY)

Types of Audit Report - Classification according to work, according to Nature, Difference b/w clean and qualified Report, Specimen of Audit Report

WEEK 8

ASSIGNMENT:

WEEK 8, DAY 1, DATE : 19/02/2018 (MONDAY)

Audit certificate - Meaning, Difference b/w Audit Report and Audit certificate Specimen of Audit certificate

WEEK 8, DAY 2, DATE :20/02/2018(TUESDAY)

Revision of different Specimen

WEEK 8, DAY 3, DATE :21/02/2018(WEDNESDAY)

Text of chapter - 12

WEEK 8, DAY 4, DATE :22/02/2018(THURSDAY)

Chapter - 13. Investigation.

Investigation - Meaning, definition, feature.
Difference b/w Auditing and Investigation.
Difference b/w Inquiry and Investigation.

WEEK 8, DAY 5, DATE :23/02/2018(FRIDAY).

Necessity of Investigation, Procedure, object / Types of Investigation.

WEEK 8, DAY 6, DATE :24/02/2018(SATURDAY)

Continue the types of Investigation.

WEEK 9

ASSIGNMENT: Unit - 4

WEEK 9, DAY 1, DATE :26/02/2018(MONDAY)

Chapter - 9. Company Auditor - Appointment, Power, duties etc.
Appointment of Auditor - In sole Trade, Partnership and Company.

WEEK 9, DAY 2, DATE :27/02/2018(TUESDAY)

Qualification of Company Auditor, Disqualification, Remuneration and Removal of Auditor, legal position, Rights and Powers of Auditor.

WEEK 9, DAY 3, DATE :28/02/2018(WEDNESDAY)

VACATION -II

WEEK 9, DAY 4, DATE :01/03/2018(THURSDAY)

VACATION -II

WEEK 9, DAY 5, DATE :02/03/2018(FRIDAY)

VACATION -II

WEEK 9, DAY 6, DATE :03/03/2018(SATURDAY)

VACATION -II

WEEK 10

ASSIGNMENT:

WEEK 10, DAY 1, DATE :05/03/2018(MONDAY)

Test of unit-4

WEEK 10, DAY 2, DATE :06/03/2018(TUESDAY)

Duties of Auditor.

WEEK 10, DAY 3, DATE :07/03/2018(WEDNESDAY)

*An auditor is watch-dog, but not a blood-hound,
liabilities of Auditor.*

WEEK 10, DAY 4, DATE :08/03/2018(THURSDAY)

*Continue the liability of auditor.
Can an auditor be helpful in checking Black-Money.*

WEEK 10, DAY 5, DATE :09/03/2018(FRIDAY)

Revision of chapter-9

WEEK 10, DAY 6, DATE :10/03/2018(SATURDAY)

Chapter-10. Depreciation, Provisions and Reserves.
Depreciation - Meaning, definition, Causes, Importance/
Necessity/objects, Diff. b/w depreciation, obsolescence & fluctuation.

WEEK 11

ASSIGNMENT:

WEEK 11, DAY 1, DATE :12/03/2018(MONDAY)

Ascertainment of amount of depreciation, Different
Methods of depreciation, Depreciation and auditor,
Company act and depreciation, Arguments Pro and
against depreciation.

WEEK 11, DAY 2, DATE :13/03/2018(TUESDAY)

Provisions - Meaning, definition, Characteristics, objects,
Provision and auditor,
Reserves - Meaning, definition, feature, Difference b/w
Reserve and provisions.

WEEK 11, DAY 3, DATE :14/03/2018(WEDNESDAY)

Oral Test

WEEK 11, DAY 4, DATE :15/03/2018(THURSDAY)

Types of Reserves, Difference b/w General Reserve and
Specific Reserve, Reserves and auditor,
Secret Reserve - Meaning, definition, objects, Methods.

WEEK 11, DAY 5, DATE :16/03/2018(FRIDAY)

Advantages and disadvantages of Secret Reserve
Indian Company Act and Secret Reserve, Secret
Reserve and auditor.

WEEK 11, DAY 6, DATE : 17/03/2018 (SATURDAY)

Presentation on chapter-9

WEEK 12

ASSIGNMENT:

WEEK 12, DAY 1, DATE : 19/03/2018 (MONDAY)

Chapter-11. Divisible Profits and dividends.
Profit - meaning, definition, Ascertainment of Real Profit,
Effects of wrong calculation of Profits

WEEK 12, DAY 2, DATE : 20/03/2018 (TUESDAY)

Divisible Profits - Meaning, legal Provisions,
Determination of Divisible Profits, Divisible profit
and Auditor.

WEEK 12, DAY 3, DATE : 21/03/2018 (WEDNESDAY)

Dividend - meaning, Determination, Statutory Provisions.
Procedure of declaration and Payment of Dividend.
Failure to distribute dividends.

WEEK 12, DAY 4, DATE : 22/03/2018 (THURSDAY)

Dividend and Auditor, Unpaid dividend, Director
Education and Protection fund, Rights to dividend,
Right Shares and Bonus Shares.

WEEK 12, DAY 5, DATE : 23/03/2018 (FRIDAY)

Holiday on account of Shahidi diwas.

WEEK 12, DAY 6, DATE : 24/03/2018 (SATURDAY)

Interim dividend - meaning, procedure, Statutory law,
Advice of the auditor regarding interim dividends,
Interim dividend and auditor.

WEEK 13
ASSIGNMENT:
WEEK 13, DAY 1, DATE :26/03/2018(MONDAY)
Payment of dividend, Statutory provision. Revision of chapter.
WEEK 13, DAY 2, DATE :27/03/2018(TUESDAY)
Chapter - 6. Routine checking and Vouching. Routine checking - meaning, objects, Advantages and disadvantages. Vouching - meaning, definition and features.
WEEK 13, DAY 3, DATE :28/03/2018(WEDNESDAY)
Difference b/w Vouching and Routine checking, objects, importance of Vouching. Voucher - Meaning, definition and feature
WEEK 13, DAY 4, DATE :29/03/2018(THURSDAY)
Holiday on account of Mahavir jayanti.
WEEK 13, DAY 5, DATE :30/03/2018(FRIDAY)
Oral Test
WEEK 13, DAY 6, DATE :31/03/2018(SATURDAY)
Kinds of Vouchers, Examination of Vouchers, Vouching of cash book.
WEEK 14
ASSIGNMENT:

WEEK 14, DAY 1, DATE : 02/04/2018 (MONDAY)

Continue the Vouching of Cash Book.

WEEK 14, DAY 2, DATE : 03/04/2018 (TUESDAY)

Vouching of Purchase Book, Purchase Return Book, Sales Book, Sales Return Book, B/R, B/P and Journal Proper.

WEEK 14, DAY 3, DATE : 04/04/2018 (WEDNESDAY)

Vouching of Creditors, Debtors and General Ledger. Teeming and Lading System.

WEEK 14, DAY 4, DATE : 05/04/2018 (THURSDAY)

Test of Chapter 6

WEEK 14, DAY 5, DATE : 06/04/2018 (FRIDAY)

Return of Test

WEEK 14, DAY 6, DATE : 07/04/2018 (SATURDAY)

Chapter :- 7. Verification of Assets and Liabilities
Verification - meaning, definition, objects, importance
Difference b/w Vouching and Verification, Verification and Valuation,

WEEK 15

ASSIGNMENT:

WEEK 15, DAY 1, DATE : 09/04/2018 (MONDAY)

General Rules of Verification, Auditor's Duty.
Verification of Assets

WEEK 15, DAY 2, DATE : 10/04/2018 (TUESDAY)

Continue the Verification of Assets

WEEK 15, DAY 3, DATE : 11/04/2018 (WEDNESDAY)

Continue the Verification of Assets

WEEK 15, DAY 4, DATE : 12/04/2018 (THURSDAY)

Verification of Liabilities

WEEK 15, DAY 5, DATE : 13/04/2018 (FRIDAY)

Continue the Verification of Liabilities

WEEK 15, DAY 6, DATE : 14/04/2018 (SATURDAY)

Holiday on account of Vaisakhi & Dr B.R. Ambedkar's Jayanti.

WEEK 16

ASSIGNMENT:

WEEK 16, DAY 1, DATE : 16/04/2018 (MONDAY)

Chapter-8. ^{Real test} Valuation of Assets
Valuation - Meaning, definition, objects, importance.

WEEK 16, DAY 2, DATE :17/04/2018(TUESDAY)

Different types of Buice, Methods of Valuation of Assets.

WEEK 16, DAY 3, DATE :18/04/2018(WEDNESDAY)

Holiday on account of Maharshi Pasuram Jayanti

WEEK 16, DAY 4, DATE :19/04/2018(THURSDAY)

Continue the Valuation of Assets and auditor.

WEEK 16, DAY 5, DATE :20/04/2018(FRIDAY)

Revision of Unit - 1.

WEEK 16, DAY 6, DATE :21/04/2018(SATURDAY)

Revision of Unit - 1. (Continue)

WEEK 17

ASSIGNMENT:

WEEK 17, DAY 1, DATE :23/04/2018(MONDAY)

Revision of Unit :- 4

WEEK 17, DAY 2, DATE :24/04/2018(TUESDAY)

Revision of Unit - 4 (Continue)

WEEK 17, DAY 3, DATE :25/04/2018(WEDNESDAY)

Revision of Unit - 2

WEEK 17, DAY 4, DATE :26/04/2018(THURSDAY)

Revision of Unit - 2 (continue)

WEEK 17, DAY 5, DATE :27/04/2018(FRIDAY)

Revision of unit - 3 and 4

WEEK 17, DAY 6, DATE :28/04/2018(SATURDAY)

Revision of unit - 3 and 4 (continue)

WEEK 18

ASSIGNMENT:

WEEK 18, DAY 1, DATE :30/04/2018(MONDAY)

Revision of unit - 3 and 4 (continue)

Ankita