

DEPARTMENT OF COMMERCE
BOS: ACCOUNTANCY AND TAXATION
SYLLABUS FOR M. Com. Part II (w. e. from June, 2020)
Academic Year 2020-21

Class : M. Com. Part II (Semester- III)

Title of Paper: SPECIALIZED AREAS IN AUDITING

Paper Code : COMSAA5304

Paper: SPECIAL PAPER – VI

Credit : 04

No. of lectures: 48

❖ **Learning Objectives:**

- To impart knowledge and develop understanding of methods of audit in specialized areas.
- To understand the audit process of different entities including audit of Govt. authorities.

❖ **Learning Outcome:**

This course will enable students about audit process and procedure to be conducted in various entities such as banks, co-operative societies, special units and Govt. organizations. Course will also make able to find out the frauds and errors which may occur in the organizations.

CONTENTS

Unit 1: Audit of Banks:	(12)
1.1 Salient features of enactments affecting Banks	
1.2 Bank Audit, its approach- Steps in Bank Audit	
1.3 Checking of Assets and Liabilities	
1.4 Scrutiny of Profit & Loss items	
1.5 Audit Report of Banks - Long Form Audit Report	
Unit 2: Audit of Specialized Units:	(12)
2.1 Special features of audit of Educational Institutions,	
2.2 Special features of audit of Hotel,	
2.3 Special features of audit of Club,	
2.4 Special features of audit of Hospital,	
2.5 Special features of audit of Charitable Trusts.	

Unit 3: Audit of Cooperative Societies: (14)

3.1 Provisions of Maharashtra State Co-operative Societies Act 2013

3.2 Multistate Co-operative Societies Act 2002.

3.3 Special features of Audit of Cooperative Societies.

3.4 Audit of :

- Co-operative Consumers Stores,
- Salary earners Co-operative Society
- Co-operative Housing Societies,
- Urban Co-operative Credit Society.

3.5 Audit Report of Co-operative Societies

Unit 4: Government System of Audit: (10)

4.1 Funds maintained by Govt. for meeting expenditure and receipts

4.2 Structure of financial administration in India

4.3 Objects of Government audit

4.4 Role of Comptroller and Auditor General of India

4.5 Audit of receipt, expenditure, sanctions, Public Accounts Committee

4.6 Audit of Public Sector Undertaking-Audit of Local bodies.

Recommended Books & Journals:

- Spicer and Peglar : Practical Auditing.
- Kamal Gupta : Contemporary Auditing– Tata Mc Graw Hill.
- Basu and R.C. Saxena : Auditing.
- Jagadish Prasad : Auditing : Principles.
- Auditing - D.G–Prasuna – ICAI Press
- Mohan Bhatia - Auditing in a computerized environment – Tata Mc Graw Hill
- B.N. Tondon : A Handbook of Practical Auditing.
- Recent Materials available on internet regarding various audits.

Assessment Pattern:

a) Internal Assessment (For internal assessment teacher can choose any one or more of the following methods: Internal Test, Presentation, Field Work, Assignment, Lab Practical, Assigning Internship to Students etc)	: 40 Marks
b) External Examination (For external examination the Question Paper should consist of: Theory Questions: 30% & Problems: 70%)	: 60 Marks
Total Marks	: 100 Marks

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