

B.Com. (Accountancy) Syllabus
S.Y. B.COM (Semester - III)

Title of Paper: Vocational Skills in Accounting-V

Sr. No.	Heading	Particulars
1	Description the course : Including but Not limited to :	<p>This course, equips learners with essential vocational skills for a career in auditing. It provides a strong foundation in auditing basics, including financial statement analysis, error and fraud identification, and the principles of auditing. It also focuses on practical aspects of audit planning, procedures, and documentation, emphasizing the development of skills needed to execute an audit effectively. Learners will gain hands-on knowledge in creating audit programs and working papers, understanding the importance of audit evidence, and mastering the techniques for ensuring compliance and accuracy. This course is designed to prepare learners for roles in auditing firms, corporate finance departments, and regulatory bodies, fostering professional development and contributing to the integrity of financial reporting.</p>
2	Vertical :	VSC
3	Type :	Theory
4	Credit:	2 credits (1 credit = 15 Hours for Theory)
5	Hours Allotted :	30 Hours
6	Marks Allotted:	50 Marks

7	Course Objectives <ul style="list-style-type: none"> To analyze the differences between accounting, auditing, and investigation to understand the unique role of auditing in financial reporting. To evaluate the effectiveness of different audit planning approaches and documentation practices in ensuring a comprehensive audit.
8	Course Outcomes: <ul style="list-style-type: none"> The learners will be able to summarize, interpret and apply the concepts of auditing while its actual performance in the given scenarios The learners will be able to prepare the plans and list the various documents required for conduct of audit of the company.

9	Modules:- 02
	Module 1: Introduction to Auditing
	<ul style="list-style-type: none"> Basics – Financial Statements, Users of Information, Definition of Auditing, Objectives of Auditing, Inherent limitations of Audit, Difference between Accounting and Auditing, Investigation and Auditing. Errors & Frauds – Definitions, Reasons and Circumstances, Types of Error, Types of frauds, Risk of fraud and Error in Audit, Auditors Duties and Responsibilities in case of fraud. Principles of Audit, Materiality, True and Fair view Types of Audit – Meaning, Advantages, Disadvantages of Balance sheet Audit, Interim Audit, Continuous Audit, Concurrent Audit and Annual Audit, Statutory Audit and Social Audit.
	Module 2 Audit Planning, Procedures and Documentation
	<ul style="list-style-type: none"> Audit Planning – Meaning, Objectives, Factors to be considered, Sources of obtaining information, Discussion with Client, Overall Audit Approach Audit Program – Meaning, Factors, Advantages and Disadvantages, Overcoming Disadvantages, Methods of Work, Instruction before commencing Work, Overall Audit Approach. Audit Working Papers – Meaning, importance, Factors determining Form and Contents, Main Functions / Importance, Features, Contents of Permanent Audit File, Temporary Audit File, Ownership, Custody, Access of Other Parties to Audit Working Papers, Auditors Lien on Working Papers, Auditors Lien on Client's Books. Note: Carry Hands-on training by using pedagogy of peer-peer learning, simulations for conduct of audit and visits to an audit firm.

10	Reference Books: <ul style="list-style-type: none">Arens, A. A., Elder, R. J., Beasley, M. S., & Hogan, C. E. (2017). <i>Auditing and assurance services</i> (16th ed.). Pearson.Messier, W. F., Glover, S. M., & Prawitt, D. F. (2017). <i>Auditing & assurance services: A systematic approach</i> (10th ed.). McGraw-Hill Education.Whittington, R., & Pany, K. (2016). <i>Principles of auditing & other assurance services</i> (20th ed.). McGraw-Hill Education.Gay, G., & Simnett, R. (2018). <i>Auditing & assurance services</i> (7th ed.). McGraw-Hill Education.Institute of Chartered Accountants of India (ICAI). (Current Year). <i>Standards on auditing</i>. ICAI.Louwers, T. J., Ramsay, R. J., Sinason, D. H., Strawser, J. R., & Thibodeau, J. C. <i>Auditing & assurance services</i> (7th ed.). McGraw-Hill Education.Porter, B., Simon, J., & Hatherly, D.. <i>Principles of external auditing</i> (4th ed.). Wiley.																											
11	Internal Continuous Assessment: 40%	External, Semester End Examination 60%, Individual Passing in Internal and External Examination																										
12	Continuous Evaluation through: <table><tr><th></th><th>Assessment/ Evaluation</th><th>Marks</th></tr><tr><td>1</td><td>Class Test during the lectures. (Physical/ Online mode). (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ puzzles)</td><td>10</td></tr><tr><td>2</td><td>Participation in Workshop/ Conference/Seminar</td><td>5</td></tr><tr><td>3</td><td>Participation in Case Study/ Field Visit /Certificate Course. (Physical/Online mode)</td><td>5</td></tr></table>			Assessment/ Evaluation	Marks	1	Class Test during the lectures. (Physical/ Online mode). (Short notes/ MCQ's/ Match the Pairs/ Answer in one sentence/ puzzles)	10	2	Participation in Workshop/ Conference/Seminar	5	3	Participation in Case Study/ Field Visit /Certificate Course. (Physical/Online mode)	5	Semester End External - 30 marks Time: 1:00 hr QUESTION PAPER PATTERN <table><tr><th>Question No.</th><th>Questions</th><th>Marks</th></tr><tr><td>Q.1</td><td>Practical/ Theory</td><td>15</td></tr><tr><td>Q.2</td><td>Practical/ Theory</td><td>15</td></tr><tr><td>Q.3</td><td>Practical/ Theory</td><td>15</td></tr></table> Any 2 Questions out of 3 Questions. Note <ol style="list-style-type: none">15 marks question may be subdivided into 10 & 5 marks or 8 & 7 marks each.Use of simple calculator is allowed in the examination.		Question No.	Questions	Marks	Q.1	Practical/ Theory	15	Q.2	Practical/ Theory	15	Q.3	Practical/ Theory	15
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SEMESTER- IV

Major Subjects