

**OBE based Teaching Lesson Plan 2019-20**

Program : B.com ( Professional)

Course Name: Advanced Auditing and Assurance II

Course Code : EL 15 AF 606

Semester : VI

Lecture hours : 60 hours

Faculty in-charge : Madhuri Prabhu B.G

<b>Course Outcome No .</b>	<b>Course outcomes</b>	<b>T level Indicator</b>
1	Devise a plan for the conduct of Audit of historical financial Information	T3
2	Examine the Audit evidences in connection with the conduct of Audit of historical financial information.	T4
3	Explain the review procedure involved in Audit of historical financial information. .	T2
4	Illustrate the procedure in the conduct of Group Audit of historical financial information	T1
5	Relate the measurement of social and environmental performance with Integrated reporting	T1
6	Describe the usual matters to be incorporated in the Auditor's report	T3

<b>Model Number and Topics covered</b>	<b>Course Outcome No.</b>	<b>No of Lecture hours</b>	<b>Pre-class Activity</b>	<b>Instructional techniques</b>	<b>Assessment</b>	<b>T Level</b>
<b>Module 1: Audit of Historical Financial Information -Planning</b>  Overview of Audit Planning -Audit Methodologies - Materiality Risk -Analytical Procedures - Planning an Initial Audit Engagement	CO1	8 hours	References	Lecture with Illustrations	Case Analysis	T 3
<b>Module 2: Audit of Historical Financial Information - Evidence</b>  Audit Evidence - Related Parties - Written Representations - Reliance on the Work of an Auditor's Expert Reliance on the Work of Internal Audit - Documentation	CO 2	10 hours	References	Lecture with Illustrations	Case Analysis	T4
<b>Module 3: Audit of Historical Financial Information -Evaluation &amp; Review</b>  Review Procedures - Comparatives - Other Information - Subsequent Events - Going Concern - Fair Value - Inventory - Tangible Non- Current Assets Intangible Non-Current A s s e t s - Financial Instruments - Investment Properties - Foreign Exchange Rates - Income - Liabilities - Expenses - Disclosures (Segments, Discontinued Operations, EPS, Changes in Accounting Policies)	CO3	12 hours	References	Lecture with Illustrations	Case Analysis	T2
<b>Module 4: Audit of Historical Financial Information -Group Audits</b>  Group Accounting - Associates and Joint Ventures - Audit of Groups - Consolidation: Problems and Procedures - Joint Audits - Transnational Audits	CO 4	10 hours	References	Lecture with Illustrations	Case Analysis	T1

<p><b>Module 5: Other Assignments</b></p> <p><b>10 Hrs</b></p> <p>Audit-Related Services - Assurance Engagements - Risk Assessments Forensic Audits - Internal Audits - Reporting on Prospective Financial Information - Impact of Outsourcing an Audit - Measuring Social and Environmental Performance - Audit of Performance Information in Public Sector - Integrated Reporting</p>	CO 5	10 hours	References	Lecture with Illustrations	Case Analysis	T1
<p><b>Module 6: Reporting</b></p> <p><b>10 Hrs</b></p> <p>Appraisal of Auditor's Reports - Key Audit Matters - Forming and Critiquing an Audit Matter - Communication with those Charged with Governance - Actions when Auditor's Report is Modified - Other Reports</p>	CO 6	10 hours	References	Lecture with Illustrations	Case Analysis	T 3

**Proposed CIA schedule:**

CIA 1: A Test involving in depth knowledge testing and its application through a case study or MCQ. 15.12.2019 to 20.12.2019

CIA 2: Group presentation on audit of items of financial statement . 10.02.2020 to 15.02.2020

**Books for references**

- ❖ *ACCA APPROVED STUDY MATERIAL OF KAPLAN, BPP and BECKERS.*
- ❖ *S.K Basu: Auditing principles & techniques, Pearson Education*
- ❖ *Varsha Ainapure & Mukund Ainapure: PHI learning private limited*
- ❖ *Saxena, Reddy & Appannaish: A Text of Auditing, Himalaya Publishing House*
- ❖ *Aruna Jha: Elements of Auditing, Taxmann.*