Course Name: Auditing- Advance
Course Code: FIN400
Semester: 3rd
Credit Hours: 03
Total Weeks: 16/18
Total Hours: 48/54
Total Marks: 100

Course Objectives
The first course of Auditing has been designed to provide a basic understanding of the nature and objectives of Audit, basic principles and procedures involved in auditing. A familiarity of auditing techniques such as routine checking, vouching and verification is necessary to inspire confidence to work as an auditor.

Week 1:
Principles of Auditing
- Definition of Audit
- Difference between Auditing and Accounting
- Objects of an Audit

Week 2:
Auditing Procedures
- The operation of Audit
- Procedures affecting Audit
- Scope of Audit
- Types of Audit

Week 3:
Audit Planning
- Audit evidence
- Commencement of a new Audit
- Audit Program

Week 4:
Test Checking
- Audit Note Book
- Working Papers
- Record of Progress of Audit

Week 5:
Internal Control
- Definition
- Difference between Internal check, Internal Audit, and Internal Control
- Principles of Internal Control

Week 6:
Systems of Internal control
- Use of Statistical records
- Methods of evaluation of Internal Control
- Management Letter

Week 7:
Vouching
- Definition of voucher
- Routine checking
- Definition of vouching
- Extent of vouching
- Procedure of vouching
- Techniques of vouching

Week 8:
Procedures of Vouching
- Vouching of Cash Book, Receipts and Payment sides
- Vouching of petty cash book
- Vouching of purchase book
- Vouching of Purchase Returns books
- Vouching of sales book
- Vouching of sales return book
- Vouching of bills receivable book
- Vouching of bills payable book
- Vouching of Journal

Week 9:
Audit of Ledgers / statements
- Audit of Purchase Ledger
- Audit of Sales Ledger
- Audit of General Ledger
- Audit Bank Statement

Week 10:
Auditor Reports
- Certification of statutory report
- Report for insertion in prospectus
- Annual audit

Week 11:
Report Submission
- Submission of Auditor report to share holder
- Auditor’s report to the members
- Audit conclusion and Reporting
- Report on the affair of the company in support of the directors of the company’s insolvency

Week 12:
Verification
- Need of verification
- Techniques of verification
- Objects of verification
• Advance ages of verification

**Week 15:**
Verification of assets
• Balance sheet audit
• Fixed assets
• Verification of fixed assets

**Week 16:**
Verification of Capital & liabilities
• Capital
• Distribution
• Verification
• Verification of liabilities

**Text Books:**
Principles of Auditing
By M. Irshad

**Reference Book:**
Principles of auditing
By Khwaja Amjad Saeed