**Students before reading auditing subject, first of all assume you are the auditor then you may feel more comfortable with subject.**

1. Advantages of independent audit
2. Letter of engagement.
3. Conditions or events, which increase the risk of fraud or error
4. Aspects to be covered in audit?
5. Continuous audit & final audit , its advantages & disadvantages
6. Write short notes on going concern concept.
7. Examination/auditing in depth
8. Analytical review test
9. Inherent limitations of audit
10. Materiality.
11. “true and fair”.
12. Areas in which accounting policies are encountered.
13. Reliability standards of audit evidence.
14. Audit procedures to obtain audit evidence.
15. Methods to obtain audit evidence.
16. Audit risks & its assessment.
17. Types of audit evidences.
18. External confirmation.
19. Audit programme.
20. Working papers(contents of permanent and current audit file and uses).
21. Precautions to be taken before applying test check
22. Limitations of test check
23. Stratified random sampling
24. Advantage of statistical sampling in auditing:
25. Differences between reserves and provisions
26. Dividends out of current profits and transfer to reserves.
27. Meaning and purpose of providing depreciation.
28. Window dressing and its objectives
29. Appointment of auditor by passing a special resolution.
30. Appointment of auditor of a government company
31. Appointment of auditor by central government
32. Disqualification of auditor
33. Circumstances the retiring auditor of a company cannot be reappointed.
34. Rights/powers of an auditor
35. Duties of auditor
36. Casual vacancy in the office of an auditor is filled
37. Types of audit reports / audit opinion
38. Circumstances when qualified report is obligatory
39. Auditor’s lien.
40. Elements of the auditor’s report
41. Payment of interest out of capital?
42. Special audit
43. Joint audit
44. Branch audit
45. Audit of a hospital, hotels, education institution, cinema theatre, incomplete records.
46. Audit of ngo.
47. Audit of government expenditure
48. Audit against rules and orders
49. Propriety audit
50. Performance audit
51. Powers & duties of c & ag
52. Provisions of the constitution of india to safeguard the independence of the c&ag of india
53. Controls in an edp environment
54. Auditing around the computer, auditing through computer.
55. ‘audit trial in a computerised accounting environment’.
56. Cut off procedure
57. **VOCHING AND VERIFICATION**
* Issue of shares for consideration other than cash.
* Issue of sweat equity shares
* Alteration of share capital
* issue of debentures as collateral security.
* Payment of income tax?
* R & d expenditure
* Vouching of excise duty
* Wages paid to seasonal labourer
* Vouch / verify bad debt.
* Sale of scrap
* Recovery of bad debts
* Retirement gratuity
* Deferred expenditure,
* Goods sent out on sale or return basis
* Audit consignment sale
* Audit of credit sales
* Verification of lease hold property?
* Cash-in-transit
* Verification of work in progress
* Verification of goodwill
* Patent rights
* Copy rights
* trade marks
* Overdraft
* Loan taken from banks or borrowings from banks
* Amount due to a subsidiary company
* Contingent liability.
1. Letter of weakness/letter of management
2. Internal control questionnaire and internal control evaluation
3. limitations of internal control system
4. Internal audit is useful to the statutory auditor
5. Applicability of CARO, 2003
6. You are the statutory auditor of a limited company engaged in the manufacture of chemicals. The company has a turnover exceeding rs.5 crores for a period of three consecutive financial years immediately preceding the financial year concerned, but does not have an internal audit system
7. Subsequent events-SA 560
8. **Accounting** estimates to the standards on auditing 540