

1. CARO Reporting :

- a) Specimen drafting will be given & the same shall have to be commented upon or criticised by u as an auditor.
- b) Application of Substantive test w.r.t. specific items given in the question.

2. Investigations w.r.t. proposed merger or takeover.

3. Powers of Inspectors appointed under statute.

4. Investigation w.r.t. valuation of business.

5. Practical problems on divisible profit especially w.r.t. transfer of profit out of reserves, declaration of dividend out of revaluation reserve & interim dividend.

6. Professional Ethics & Code of Conduct

Please go through the latest amendments incorporated by CA Act 2006 especially w.r.t. (A) Board of Discipline, (B) Disciplinary Commission (C) Appellate Authority (D) Tendering & responding to Tenders (E) Audit of A/cs of enterprises where there is substantial interest (F) Undercutting of fees (G) Other misconduct as per Part IV & Part III of I & II Schedule (H) Clause V & VI of Part I of II Schedule.

7. AAS 33, 32, 27, 25 (VERY important), 23, 21, 19, 17, 11, 13 (Very imp.) & 6 (Very imp.)

8. Recommendations of ICAI w.r.t. manner of Qualification of Audit Report particularly relating to :

- (a) Issuance of separate audit report
- (b) Inclusion of Director's Explanation w.r.t. Qualification
- © Quantification of Qualification
- (d) Reproting w.r.t. legal violation or norm compliance

9. Guidance Notes :

- ** Treatment of revaluation reserves in accounts
- ** Recertification of revised accounts
- ** Considerations while conducting review of forecast
- ** Contents of special purpose audit report
- ** Treatment of proposed dividends

** Surprise check as a tool of auditing

** Amendment to clause 49 of listing agreement

(Information relating to subsidiary company & certification by CEO & CFO)

10. SPECIAL ASPECTS :

- (A) Excise Audit 2000
- (B) Objectives of Investigation by SEBI w.r.t. depositories & Mutual fund
- (C) Audit of Indirect Taxes
- (D) Features of Environmental Audit

11. Compulsory Audits

- (a) Tax Audit U/s 44AB - Complete
- (b) Circumstances of Auditor of Co-operative Society to include special report to registrar.
- © Audit of Accounts of Non-Corporate Entity Bank Borrowers
- (d) Contents of Audit Report w.r.t. Audit of A/cs of Member of Stock Exchange

12. Audit of Banks & Insurance

- (I) SLR & CRR requirement
- (II) Guidelines for classification of advances as per RBI regulations
- (III) Contents of LFAR
- (IV) Audit of inter office Adjustments
- (V) Audit of credit operation
- (VI) Classification of investments & valuation principle thereof
- (VII) Approach towards Bank Audit
- (VIII) Audit of Re-insurance Transaction
- (IX) Contents of Audit Report under IRDA regulation
- (X) Audit of premium at the Divisional Office levels
- (XI) Areas of Emphasis in HO & Banks in the case of banks

13. Special Auditing Techniques under CAAT

14. Problems regarding Internal Control System in an EDP Environment

15. Problems faced by Management Auditor

16. Management Audit Questionnaire regarding Inventory

17.Audit Strategy & its components

18.Comprehensive Audit of PSU

19. Concept of Propriety Audit w.r.t. Companies Act