

How to Prepare for Advanced Auditing & Professional Ethics (CA Final)?

Books Required:

1. Paduka
2. Surbhi Bansal's Notes
3. Practice Manual issued by ICAI for Audit

Preparation Strategy:

1. The Syllabus for Paper-3: Advanced Auditing & Professional Ethics can be divided into 5 parts:
 - a. Professional Ethics
 - b. Standards on Auditing (SA)
 - c. Accounting Standards (AS)
 - d. Important Auditing Topics
 - e. Less important Auditing Topics
2. First, you need to start with the preparation of Professional Ethics as this is the most interesting & scoring topic (at least 16 marks). Refer to Paduka for this & then solve all the questions given in the practice manual issued by ICAI.
3. Next, you need to study the SA portion. Refer Surbhi Bansal's Book for this topic. After a quick reading, jump to the Practice Manual & try to understand the application of each SA.
4. Practical Questions related to Accounting Standards are also asked in the Audit paper. I hope that by now, you must have already covered this in the 'Financial Reporting' paper. If not, then refer to D.S. Rawat's AS Book for this.
5. By now, you are through with almost 60% of the course. You are now left with the General Auditing Chapters from which usually Direct Theory questions are asked. There are some important topics here which carry more weightage in the exams. These topics are Company Audit, Audit Report & the SOX Act. For these topics, study from Padhuka in detail & then refer to the Practice Manual for the Chapter of Company Audit only.
6. Now some relatively less important topics are left to be covered. For this, just pick up Surbhi Bansal's Book & give a quick reading to the remaining topics. That's it, you are done with the entire syllabus. It's easy, isn't it??

By following this strategy, I'm sure you'll definitely be able to score atleast 60 in the exam with minimum possible effort & time. All the Best Guys! Enjoy Passing !!!

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