Important Questions for CA Final Advanced Auditing and Professional Ethics May 2013 by CA Jatin Bansal, Chandigarh

Important Questions for Advanced Auditing and Professional Ethics

- Concept of Audit Risk
- Professional Scepticism
- Independence of Auditor
- Confidentiality of client information
- Concurrent audit of a bank
- Peer Review
- Management Audit
- Operational Audit
- Circuit breaker
- Types of market under NEAT (National Exchange Automated Trading)
- Main areas in the case of energy and environment audit
- Features of EDP/ CIS environment

Companies Audit I and II

- Cost Audit – Section 233 B
- DRS – Section 217(2AA)
- Audit of dividend
- Audit Committee u/s 292 A and matters to be examined by it

Audit Report

- Format of audit report
- SA 700, 705, 706, 800, 805, 810
- Applicability of CARO ,2003 and clause 4, 7 ,9 ,10, 18
  (Refer my code)

Government Audit

- Supplementary Audit
- CAG directions u/s 619(3) of the Companies Act
- Directors duty regarding qualified/ adverse comments by statutory auditors and C&AG
- Expenditure audit

Standards on Auditing

SA 210, 230, 240, 250, 260, 320, 501, 540, 560, 570, 580, 610, 620

Professional Ethics

Sec. 27; New Disciplinary Mechanism;
Schedule First: Clause 1, 6, 7, 9, 10, 11 of part I, Clause 2 of part III,
Second Schedule: Complete Part I

Warm regards,

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