

Important Questions for CA Final Advanced Auditing and Professional Ethics May 2014 by [CA Jatin Bansal](#), Chandigarh

Important Questions for Advanced Auditing and Professional Ethics

- $AR = IR * CR * DR$
- Independence of Auditors
- Confidentiality of client information
- Professional Scepticism
- **CDR**, Concurrent audit, audit of Credit Card transactions
- **Peer Review**
- Management Audit Vs Operational Audit
- **Circuit breaker, MTM**
- Types of markets under NEAT
- **Features of CIS environment, CAATs**
- Clause 11, 12, 12A, 17, 21, 24, 27 of Form 3CD of Tax Audit
- **Special Report to RCS**
- **Classification of NBFCs**
- EIA Report
- **IXth Schedule to SEBI (MF) Regulations**
- **Areas in which Due Diligence can take place**
- Audit of "Claims Paid" by GIC
- **Engagement letter**

Companies Audit

- Cost Audit – Section 233 B
- DRS – Section 217(2AA)
- Distributable Surplus
- **Corporate Governance**
- **Audit Committee u/s 292A and matters to be examined by it**
- **Areas of propriety audit under CARO**

Audit Report

- Format of audit report
- **SA 700, 705, 706, 800, 805, 810**
- Applicability of CARO, 2003 and clause 3, 4, 5, 7, 9, 10, 13, 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**
- **COPU**

Standards on Auditing

SA 210, 240, 250, 260, 320, 402, 540, 550, 560, 570, 580, 620, SRE 2410, [SAE 3402](#)

Accounting Standards

AS 4, 5, 7, 9, 10, 12, 16, 17, 18, 20, 21, 22, 26, 28

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

All the best..

Warm regards,

CA Jatin Bansal

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