

Important Questions for Auditing & Assurance

Basics of Auditing & Internal Control

- **Audit Plan Vs. Programme**
- Inherent limitations of Audit and IC
- **Independence of Auditors**
- Audit Procedures
- **Methods to obtain Audit Evidence**
- **Internal Check & Internal Audit**
- AR = IR X CR X DR
- **Professional Scepticism (SA 240)**
- **Pre-Conditions for Audit (SA 210)**
- Examination in Depth
- Cut off procedures
- Letter of Weaknesses (SA 265)
- FAA (AS1)
- Prior Period Items (AS 4)
- Changes in Accounting Estimates and Accounting Policies (AS 5)

Vouching & Verification

- Common Points of Vouching with special emphasis on:
 - Rent paid
 - Credit Sales
 - **Dividends paid**
- Common Points of Verification with special emphasis on:
 - Plant and Machinery, Buildings
 - **Trademarks**

EDP Audit

- **CAATs**
- Audit Trail

Company Audit I, II & CARO

- **Disqualifications for Auditors**
- **Casual Vacancy of Auditors**
- Removal of auditors
- Points of propriety nature – Section 227(IA)

- Auditors lien
- **Cost Audit u/s 233 B**
- DRS – Section 217(2AA)
- Audit of Interest out of Capital
- Applicability of CARO, 2003 and clause 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 13, 16, 17, 18, 20, 21 (Refer my [code](#))

Audit Report

- **EOM, OM Para**
- **Qualified**, Adverse, Disclaimer

Government Audit

- Propriety Audit/ EEE Audit
- **Supplementary audit**
- Audit of Stocks and Stores
- **COPU**

Accounting Standards

- **AS 14, 5, 7, 9, 10, 12, 16, 28 and 29**

Standards on Auditing

- SA **210**, 220, 230, **240** 315, 320, 330, 505, **530, 540**, 550, **560, 570**, **580**, 610, 620, 700, **705, 706**

Special Audit

- Common Points of Special Audit with special emphasis on:
 - Audit of Hotels
 - **Audit of Hire Purchase Companies**
 - **Audit of Publishers**

All the best.

Warm regards,

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