

Programme	BBA	Course Code	BBA-204	Credit Hours	3
Course Title	Principles of Auditing				
Course Introduction					
This course provides a comprehensive introduction to auditing, covering its fundamentals, principles, and practices. Students will explore the nature and scope of auditing, internal control systems, auditing procedures, and reporting requirements. The course also delves into specialized audits for various industries and distinguishes between audit and investigation. By the end of this course, students will possess a solid understanding of auditing concepts, enabling them to apply their knowledge in real-world scenarios and prepare for careers in auditing and related fields.					
Learning Outcomes					
On completion of this course, the students will be able to: <div><div>1. Understand the fundamentals of auditing</div><div>2. Apply internal control concepts</div><div>3. Conduct auditing procedures</div><div>4. Analyse specialized audits and investigations</div></div>					
Course Content				Assignments/Readings	
Week 1	Introduction to Auditing What is auditing?  Nature and scope of auditing  Objects of auditing  Limitation of auditing			Relevant chapter	
Week 2	Advantages of auditing  Difference between accounting and auditing  Qualities of an auditor			Relevant chapter	
Week 3	Errors and Frauds in Accounts  Continuous audit  Interim audit			Relevant chapter	
Week 4	Final audit  Difference between continuous, interim and final audit			Relevant chapter	
Week 5	Audit Program  Internal control system including its principles, and			Relevant chapter	

	objectives	
<b>Week 6</b>	Internal check Internal Audit Difference between internal and external audit Difference between internal audit and check	Relevant chapter
<b>Week 7</b>	Internal control over cash Internal control for cash receipts from cash sales, and from debtors Internal control system for cash payments Internal control system for petty cash payments	Relevant chapter
<b>Week 8</b>	Internal control system for sales Internal control system for purchases Internal control over stock	Relevant chapter
<b>Week 9</b>	Vouching including definition, objectives, extent, procedure, and techniques Vouching of various journals	Relevant chapter
<b>Week 10</b>	Verification including definition and techniques Difference between vouching and verification Verification of assets and liabilities	Relevant chapter
<b>Week 11</b>	Auditor reports Qualified report Un-qualified report Statutory report	Relevant chapter
<b>Week 12</b>	Auditor of a Company (Qualification, disqualification, appointment, remuneration, and removal) Rights and duties of auditor	Relevant chapter
<b>Week 13</b>	Liabilities of an auditor Liability for negligence Liability for misfeasance Liability to third party	Relevant chapter

	Liability for libel Criminal liability	
<b>Week 14</b>	Special point for various audits Textile mills Sugar mills Cement factory Newspaper company	Relevant chapter
<b>Week 15</b>	Special points for various audits .... Hotel Bank Insurance company	Relevant chapter
<b>Week 16</b>	Investigation (definition, objectives, and techniques) Difference between audit and investigation	Relevant chapter
<b>Textbooks and Reading Material</b>		
<ul style="list-style-type: none"> <li>Textbooks. Principles of Auditing by Muhammad Nadeem Ishtiaq (latest edition available in the market)</li> <li>Suggested Readings Auditing by A.H. Millichamp published by British Library Continuum</li> </ul>		
<b>Teaching &amp; Learning Strategies</b>		
A combination of lecturing, presentations and discussions will be used to conduct the course. Students will be expected to read extensively ahead of each class session and actively participate in discussions and practical work.		
<b>Assignments: Types and Number with Calendar</b>		
Various case studies		

Assessment			
Sr. No.	Elements	Weightage	Details
1.	Mid-term Assessment	25%	Written assessment (at the mid-point of the semester)
2.	Formative Assessment	15%	Continuous assessment includes: Classroom participation, assignments, viva voce, attitude and behavior, short tests, projects, readings, quizzes etc.
3.	Final Assessment	60%	Written assessment (at the end of the semester)