

Panjab University, Chandigarh

Auditing and Secretarial Practice

B.Com.–II, Semester–IV

Time Allowed : 3 Hours

Maximum Marks: 100

[Theory: 80 Marks

Internal Assessment: 20 Marks]

Objective: The objective of the paper is to help the students in understanding concepts and issues in Auditing and Secretarial Practice.

UNIT I

Auditing: Introduction, Meaning, Objectives, Basic Principles, Classifications, Advantages and Limitations of Audit. Investigation, Difference between Audit and Investigation, Audit Program, Audit Evidence, Internal Control, Internal Check and Internal Audit.

Vouching – Definition – Features – Examining Vouchers – Vouching of Cash book – Vouching of Trading Transactions.

Verification and Valuation of Assets & Liabilities

Company Auditor - Qualifications and Disqualifications – Appointment - Removal, Remuneration, Rights, Duties and Liabilities, Auditor's Report - Contents and Types Company Auditor Report Order (CARO).

UNIT II

Secretarial Practice: Definition of Company Secretary, Qualification of Company Secretary, Appointment, Dismissal, Duties & Liability for Offences of Company Secretaries. Position and Role of Company Secretaries, Company Secretary in Practice.

Procedure for Statutory Meeting and its fate under New Companies Act 2013, Annual General Meeting, Extra Ordinary General Meeting, Director, Board and Committee Meetings, Meaning and Types of Motions and Resolution, Minutes, Role of Company Secretary before, during and after Meetings.