

Hello everyone, as promised I am giving you something which will make audit studies very easy "Magic Sheet" for Self Study . Each and every question in PM and all important points are marked linked to notes with page numbers. In PM many questions are mere repeatation. Which you can easily identify from sheet and save loads of time & efforts. Concept is simple first cover which is necessary, that is PM + IMP points marked in sheet then what is possible, cover remaining things taught in class. Impossible appearing course will get covered automatically.

PM with print date Jan 2016 is linked with notes released in June 2016. Even if have you old PM or notes this analysis will be off immense help. This will help you in last 1 day before exams.

IMP--- means important but not covered in PM

PM--- means study from PM

Read remarks before going to question.

How to Study ?

---Pick up topic you are targeting, quickly go to PM and read questions only and not answers, just get aware of type of questions

--- Watch video lecture

--- Mark important areas, make it super strong

---Now go answer questions, and improve your answering skills by looking at PM answers, many time PM answers are weird dont get tensed accept it and give best answer from your side. Specially SA 240 answers are wierd.

**Professional Ethics**

PM Q. No	Sub Q. No	Schedule / Section	Notes Pg No	Remarks
17	a	CA Act Sections	1.2	Allowed under Management Consultancy Services.
20	a	CA Act Sections	1.2	PMS not allowed included in Management Consultancy Services, hence not allowed and it is professional misconduct.
42	c	CA Act Sections	1.2	PMS not allowed included in Management Consultancy Services, hence not allowed and it is professional misconduct.
10	a	CA Act Sections	1.5	Section 6, Significance of COP
43	b	CA Act Sections	1.5	Section 6
28	a	CA Act Sections	1.5	Section 6 -- COP
11		CA Act Sections	1.15	Section 27
9	i	CA Act Sections	1.15	Section 27, In this case it is assumed that 80 Km is from municipal limits of mumbai as section is drafted in such way. Case of improper drafting of question.
30	b	CA Act Sections	1.15	Exemption under Section 27
17	b	CA Act Sections	PM.	Name Board at residence should be of Individual CA and not the firm.
5		CA Act Sections	PM.	Use Shortcut A/B/C/D
37		CA Act Sections	PM.	
30	d	Company Audit	2.7	This transaction is of persopnal nature as computer is for son. Further amount is not exceeding 5,00,000 as per Sec 141.
40	b	First Schedule Part I, Cl 2	1.19	Also Clause 3
4	b	First Schedule Part I, Cl 2	1.19	
10	c	First Schedule Part I, Cl 2	1.19	
29	c	First Schedule Part I, Cl 2	1.19	
32	a	First Schedule Part I, Cl 2	1.19	
30	a	First Schedule Part I, Cl 2	1.21	Sale / Purchase of Goodwill
7	i	First Schedule Part I, Cl 4	1.23	Last para in answer is not correct, CA Act is not applicable outside India
1	d	First Schedule Part I, Cl 4	1.23	
38	b	First Schedule Part I, Cl 4	1.23	
28	b	First Schedule Part I, Cl 5	1.24	
8		First Schedule Part I, Cl 6	1.25	All kind on interviews will be covered in Clause 6 Newspaper / Magzine / TV. Simple aaperance on TV , Radio in any programme will be covered in clause 7
32	b	First Schedule Part I, Cl 6	1.25	Allowed uder exceptions.
19	b	First Schedule Part I, Cl 6	1.25	Clause 6 is more appropriate as it deals with missatatement (irregularity). Clause 5 seems inappropriate.
34		First Schedule Part I, Cl 6	1.25	Clause 7 was not required as he didn't highlight his professional attainments.
20	d	First Schedule Part I, Cl 6	1.25	Don't apply for tenders of audit / exclusive area where there is requirement of deposit.
39	a	First Schedule Part I, Cl 6	1.25	Keep in mind he cannot give news paper ad for all CAs in profession. Such kind of personal communication is allowed
42	a	First Schedule Part I, Cl 6	1.25	See Clarifications.
13	a	First Schedule Part I, Cl 6	1.25	We can also put Clause 7, because he is highlighting achievements.
43	a	First Schedule Part I, Cl 6	1.25	Website
1	a	First Schedule Part I, Cl 6	1.25	
3	c	First Schedule Part I, Cl 6	1.25	
10	d	First Schedule Part I, Cl 6	1.25	
18	a	First Schedule Part I, Cl 6	1.25	
20	c	First Schedule Part I, Cl 6	1.25	
24	c	First Schedule Part I, Cl 6	1.25	
24	d	First Schedule Part I, Cl 6	1.25	
25	a	First Schedule Part I, Cl 6	1.25	
27	b	First Schedule Part I, Cl 6	1.25	
41	a	First Schedule Part I, Cl 6	PM.	Clause 6 for breaking website guidelines. Cannot apply Clause 7 because these are not CA profession achievements but teaching achevment.
40	c	First Schedule Part I, Cl 6	PM.	Not a solicitation
20	b	First Schedule Part I, Cl 7	1.33	Allowed it is not highlighting professional attainments.
21	a	First Schedule Part I, Cl 7	1.33	Allowed it is not highlighting professional attainments.
7	ii	First Schedule Part I, Cl 7	1.33	Can refer Section 7 also
9	ii	First Schedule Part I, Cl 7	1.33	Clause 6 was not required but PM has specified.
31	b	First Schedule Part I, Cl 7	1.33	Dual COP is allowed only with Advocate, but both designation cannot be used together. Further BAR council has prohibited such dual COP, so practically it is not possible.
29	d	First Schedule Part I, Cl 7	1.33	In clause 6 it is allowed to go to other Cas for work.
38	a	First Schedule Part I, Cl 7	1.33	
26		First Schedule Part I, Cl 8	1.39	Claus 9 should be covered as it is related to accepting company audit.
19	a	First Schedule Part I, Cl 8	1.39	Reduction in fees is justified so it is not a misconduct.
1	b	First Schedule Part I, Cl 8	1.39	
12	a	First Schedule Part I, Cl 8	1.39	
13	b	First Schedule Part I, Cl 8	1.39	
16	c	First Schedule Part I, Cl 8	1.39	
39	b	First Schedule Part I, Cl 8	PM.	Internal auditor and statutory audition are parallel positions and not replacement positions.
24	a	First Schedule Part I, Cl 9	1.42	It is case of company audit, but it is given under the heading comment as per CA Act 1949 hence we cover it under Cl 9, which says don't accept if appointment is not proper as per company act.
15	a	First Schedule Part I, Cl 9	1.42	

15	c	First Schedule Part I, Cl 10	1.43	PM answer is not correct, this was prohibited earlier but after 2012 amendment in regulation 192, as available on ICAI website. Now it is allowed. Refer amendment Notes
40	a	First Schedule Part I, Cl 10	1.43	PM answer is not correct, this was prohibited earlier but after 2012 amendment in regulation 192, as available on ICAI website. Now it is allowed. Refer amendment Notes
38	c	First Schedule Part I, Cl 10	1.43	
16	d	First Schedule Part I, Cl 11	1.44	Such arrangement is not prohibited by Company Act or CA Act but Ethical Standard Board clarified that CA cannot become director in holding company if he is auditor in subsidiary company.
33		First Schedule Part I, Cl 11	1.44	You can also apply Other misconduct from bringing disrepute to the Institute.
15	b	First Schedule Part I, Cl 11	1.44	You can also cover First Schedule Part IV Clause 2 (Other Misconduct), high court applied it in similar case
12	b	First Schedule Part I, Cl 11	1.44	
14	a	First Schedule Part I, Cl 11	1.44	
18	b	First Schedule Part I, Cl 11	1.44	
19	d	First Schedule Part I, Cl 11	1.44	
23	a	First Schedule Part I, Cl 11	1.44	
25	b	First Schedule Part I, Cl 11	1.44	
42	b	First Schedule Part I, Cl 11	1.44	
18	c	First Schedule Part I, Cl 12	1.48	
27	a	First Schedule Part I, Cl 12	1.48	
35	b	First Schedule Part I, Cl 12	1.48	
35	d	First Schedule Part II, Cl 2	PM.	He is in practice as well as employment, it is possible assuming he has taken appropriate permissions, so both rules regarding practice as well as employment will be applicable.
23	d	First Schedule Part III, Cl 2	1.50	
14	c	First Schedule Part III, Cl 2	1.50	
10	b	First Schedule Part IV, Cl 2	1.51	Also see 1.10
28	d	First Schedule Part IV, Cl 2	1.51	Also see 1.10
31	a	First Schedule Part IV, Cl 2	1.51	Also see 1.10
25	c	First Schedule Part IV, Cl 2	1.51	Bringing disrepute to ICAI as per past decided cases. Also see 1.10
16	b	First Schedule Part IV, Cl 2	1.51	If it is due to insufficiency of funds. In other cases it is not other misconduct. Also see 1.10
6	a	Second Schedule Part I, Cl 1	1.53	
14	b	Second Schedule Part I, Cl 1	1.53	
16	a	Second Schedule Part I, Cl 3	1.56	
17	d	Second Schedule Part I, Cl 3	1.56	
35	a	Second Schedule Part I, Cl 3	1.56	
30	c	Second Schedule Part I, Cl 4	1.58	Spouse's Sisters Husband is not relative
4	a	Second Schedule Part I, Cl 4	1.58	
6	b	Second Schedule Part I, Cl 4	1.58	
21	d	Second Schedule Part I, Cl 4	1.58	
6	c	Second Schedule Part I, Cl 5	1.59	
22		Second Schedule Part I, Cl 6	1.59	Clause 5 is for Material Omission / Clause 6 is for Material Misstatement
17	c	Second Schedule Part I, Cl 6	1.59	PM has included Cl 5 also which is for material omission but it is not required.
40	d	Second Schedule Part I, Cl 6	1.59	Unreported known material misstatement. Also Other misconduct for bringing disrepute to the institute.
13	c	Second Schedule Part I, Cl 7	1.59	
31	c	Second Schedule Part I, Cl 7	1.59	
23	b	Second Schedule Part I, Cl 8	1.60	Case didn't give any facts, it is assumed he did not collect sufficient & appropriate evidence. Poor drafting. Only hint was that news paper circulation case was earlier covered in this clause.
25	d	Second Schedule Part I, Cl 8	1.60	Clause 8 deals specifically regarding non getting sufficient & appropriate evidence. Clause 2 is not relevant here. Clause 7 can be specified.
24	b	Second Schedule Part I, Cl 8	1.60	Correct clause is 8, as Cl 8 specifically deals with no sufficient and appropriate evidence. If there is doubt specify both 8 & 7. It is assumed he didn't check anything, as case is silent.
15	d	Second Schedule Part I, Cl 8	1.60	I don't agree with PM answer, not collecting sufficient & appropriate evidence is covered specifically in Cl 8, many other acts of negligence are covered in Cl 7. If specific Cl 8 is there we should not apply Cl 7. High court many times applied only clause 8 and some time Cl 7 or both
6	d	Second Schedule Part I, Cl 8	1.60	
28	c	Second Schedule Part I, Cl 8	1.60	
29	a	Second Schedule Part I, Cl 8	1.60	
39	c	Second Schedule Part I, Cl 10	1.61	Money that will be spent over long period of time should be kept in separate bank audit, so that it is not used for drawings etc.
6	e	Second Schedule Part I, Cl 10	1.61	
19	c	Second Schedule Part I, Cl 10	1.61	
23	c	Second Schedule Part I, Cl 10	PM.	Money that will be spent over long period of time should be kept in separate bank audit, so that it is not used for drawings etc.
36		Second Schedule Part I, Cl 10	PM.	Money that will be spent over long period of time should be kept in separate bank audit, so that it is not used for drawings etc.
3	a	Second Schedule Part II, Cl 1	1.62	Council Guideline 2008
39	d	Second Schedule Part II, Cl 1	1.62	Council Guideline 2008
1	c	Second Schedule Part II, Cl 1	1.62	
3	b	Second Schedule Part II, Cl 1	1.62	

12	c	Second Schedule Part II, Cl 1	1.62	
18	d	Second Schedule Part II, Cl 1	1.62	
2		Second Schedule Part II, Cl 1	PM.	Council Guideline 2008
21	b	Second Schedule Part II, Cl 2	1.66	ICAI allows fee collection on progressive basis. No need to explain council guidelines 2008 which says indebtedness limit is 10,000.
41	b	Second Schedule Part II, Cl 2	1.66	Stipend should be paid monthly as per regulations.
21	c	Second Schedule Part II, Cl 2	1.66	There was minimum fees in Council guidelines 2008, but such thing is removed from 2012. So now there is no minimum fees limit.
41	c	Second Schedule Part II, Cl 2	1.66	There was minimum fees in Council guidelines 2008, but such thing is removed from 2012. So now there is no minimum fees limit.
29	b	Second Schedule Part II, Cl 3	1.66	Also mention Second Schedule Part II Clause 2
3	d	Second Schedule Part II, Cl 3	1.66	
35	c	Second Schedule Part II, Cl 3	1.66	
42	d	Second Schedule Part II, Cl 3	1.66	



Ch	Q.No	Sub Q.No	Topic	Key Words	Notes Pg No	Sub Pg No	V	Remarks
IMP			Company Audit I	All points should be covered whole chapter and all sections are important	2	1	V 1	
6	41	c	Company Audit I	Prohibited Services	2	5	V 1	
6	12		Company Audit I	Relative of Director Appointed as Auditor	2	5	V 1	
6	41	d	Company Audit I	Disqualification, Indebtedness	2	7	V 1	
6	43	a	Company Audit I	Disqualification, Indebtedness	2	7	V 1	
6	45	a	Company Audit I	Disqualification, Indebtedness	2	7	V 1	
6	41	a	Company Audit I	Disqualification, Share holding in company	2	7	V 1	
6	43	b	Company Audit I	Disqualification, Share holding in company	2	7	V 1	
6	40		Company Audit I	Disqualification, Share holding of relative in company	2	7	V 1	
6	42	b	Company Audit I	Ceiling Limit	2	9	V 1	
6	45	c	Company Audit I	Disqualification / Appointment of First Auditor	2	12	V 1	
6	41	b	Company Audit I	Appointment of Auditor of Government Company	2	15	V 1	
6	45	b	Company Audit I	Resignation, Casual Vacancy	2	16	V 1	
6	42	a	Company Audit I	Rotation of Auditor	2	19	V 1	
6	6		Company Audit I	Ratification & No appointment of joint auditor will mean removal at AGM	2	23	V 1	
6	13		Company Audit I	Sec 143(1)	2	28	V 1	
6	24		Company Audit I	Sec 143(1)	2	28	V 1	
8	7	c	Company Audit I	Section 143 (1)	2	28	V 1	
16	7		Company Audit I	Cost Audit under Company Act	2	41	V 1	
6	32		Company Audit I	143 (8) & Component Reporting as given in consolidation	PM		V 1	
6	20		Company Audit I	Steps to check appointment	PM		V 1	Qualifications / Disqualifications / Procedure / Resolutions etc.
IMP			Company Audit II	All points should be covered whole chapter and all sections are important	2	75	V 1	Study only PPTS
6	31		Company Audit II	Sec 128, Proper Books	2	75	V 1	
19	1		Company Audit II	Applicability of Internal Audit	2	96	V 1	Sec 138
8	8	b	Company Audit II	Applicability of Internal Audit	2	96	V 1	
19	15		Company Audit II	Applicability of Internal Audit	2	96	V 1	
19	17		Company Audit II	Applicability of Internal Audit	2	96	V 1	
8	17		Company Audit II	Donation for Charitable Purpose	2	99	V 1	
6	25		Company Audit II	Political Party Contribution	2	99	V 1	
6	44		Company Audit II	Political Party Contribution	2	99	V 1	
6	46	a	Company Audit II	Contribution to national defence fund	2	100	V 1	
7	6		Company Audit II	Criminal Liabilities	PM		V 1	
7	1	i	Company Audit II	Misstatement in Prospectus / Sec 35	PM		V 1	
7	4		Company Audit II	Misstatement in Prospectus / Sec 35	PM		V 1	
6	35		Company Audit II	Section 52, Securities Premium	PM		V 1	Very simple question from IPC course
6	46	b	Company Audit II	Section 52, Securities Premium	PM		V 1	
8	19	a	CARO	Applicability	2	43	V 1	
8	20		CARO	Applicability	2	43	V 1	
IMP			CARO	All points with 3 stars and use summaries to revise	2	44	V 1	
IMP			CARO	All the cases in table	2	44	V 1	
8	4		CARO	CL 1, Fixed Assets Sold / Fixed Asset Discrepancies / Going Concern	2	50	V 1	
8	19	bii	CARO	CL 2, Inventory Physical Verification	2	52	V 1	
8	6		CARO	CL 3, Related Party Outstanding Loan	2	53	V 1	
8	7	b	CARO	CL 7, Statutory Due Dispute ?	2	59	V 1	
8	9	a	CARO	CL 7, Statutory Due Unpaid	2	59	V 1	
8	5		CARO	CL 7, Tax Appeals & Demand Notice	2	59	V 1	SA 250 is also covered but it was not required.
8	16		CARO	CL 8, Default in repayment of Loan	2	61	V 1	
8	18		CARO	CL 8, Default in repayment of Loan	2	61	V 1	
8	7	a	CARO	CL 8, Reschedulement of loan repayment	2	61	V 1	
8	9	b	CARO	CL 9, Loan money deposited in short term funds	2	63	V 1	
8	19	bi	CARO	CL 9, Loan money utilization	2	63	V 1	
8	8	a	CARO	CL 13, Related Party Transaction	2	67	V 1	
IMP			CARO	Shortcut to remember clause	3	49	V 1	
5	5		SA 200	Audit Risk	1	15	V 1	
1	49	b	SA 200	Confidentiality	1	17	V 1	Also SA 230 & Professional Ethics
IMP			SA 200	Compliances with SA s	1	19	V 1	
IMP			SA 210	Pre Conditions / Limitations Prior to acceptance / Content of Engagement Letter / Change in Terms	1	20	V 1	
2	4		SA 210	Draft Engagement Letter	1	23	V 1	Cover all mandatory clauses, in simple letter addressed to BOD.
2	5		SA 210	Draft Engagement Letter	1	23	V 1	Cover all mandatory clauses, in simple letter addressed to BOD.
1	11	d	SA 210	Circumstances which lead to revision of engagement letter	1	25	V 1	
IMP			SA 220	Overall flow of SA 220 / Engagement Quality Control Review	1	28	V 1	
1	57	b	SA 220	Person who performed assignment died.	1	32	V 1	Proper review is must in each assignment.
1	30		SA 240	Responsibility of Auditor in Management Fraud	1	45	V 1	Refer PM answer
1	19		SA 240	Sources of fraudulent financial reporting	1	45	V 1	
IMP			SA 240	Fraud Risk Factors / Risk Assessment for Fraud	1	47	V 1	Remember 2-3 examples for each type of fraud risk factors
7	3		SA 240	Responsibility of Auditor / Material Misstatement	1	50	V 1	
1	15	c	SA 240	No Co-operation from management	1	56	V 1	
1	35		SA 240	Not Possible to continue audit	1	56	V 1	
6	37		SA 240	Huge difference between control account and subsidiary records	PM		V 1	

1	31	b	SA 240	IOU of 2 Crore against cash balance of 2.1 Crore	PM		V 1		
1	9	b	SA 240	No documents to Support a transaction.	PM		V 1	Sec 143 (1) / (12) can be applied	
1	6	b	SA 240	Overvaluation of Inventory	PM		V 1		
1	41		SA 240	Teeming & Lading Fraud	PM		V 1	Also CARO & Sec (12)	
1	47	b	SA 250	Responsibility of Statutory Auditor		1	62	V 1	
1	13	b	SA 250	Non Compliance		1	64	V 1	
1	37		SA 250	Non-Compliance		1	64	V 1	
1	36		SA 260	Communication with TCWG		1	70	V 1	
	7	1	ii	SA 265	Internal Control Deficiency Communicated but not resolved.		1	76	V 1
IMP			SA 265	Steps in SA / Content of Letter / Indicators that Deficiency exists		1	76	V 1	
6	8	b	SA 299	Division of Work not documented.		1	81	V 1	
1	55	ai	SA 299	Responsibilities of Joint Auditors		1	81	V 1	
1	8		SA 299	Responsibility of Joint Auditor		1	81	V 1	
6	36		SA 299	Responsibility of Joint Auditor		1	81	V 1	
IMP			SA 299	Difference of Opinion amongst Joint Auditors		1	83	V 1	
1	6	a	SA 315	Reduction of Detection Risk		1	93	V 1	
IMP			SA 315	Types of Risk / Risk Assessment Procedure / Components of Internal Control System / Control Environment		1	93	V 1	
3	4		SA 315	Assertions		1	94	V 1	
1	48		SA 315	Assessing Risk & Response to Risk		1	94	V 1	
5	7	a	SA 315	Evaluating Inherent Risk		1	94	V 1	
3	13		SA 315	Evaluating Inherent Risk		1	94	V 1	
3	14	b	SA 315	Evaluating Inherent Risk		1	94	V 1	
3	14	a	SA 315	Risk Assessment / Response to Risk		1	94	V 1	
	2	8		SA 315	Understanding Entity & Its Environment / Knowledge of Business		1	94	V 1
3	11		SA 315	Audit Risk at Financial Statement		1	98	V 1	
3	2		SA 315	Risk at Financial Statement Level		1	98	V 1	
1	28	d	SA 315	Risks in IT system	PM			V 1	
IMP			SA 320	3 steps of Benchmarking / FST level Vs Area Level / Performance Materiality		1	102	V 1	
1	10	b	SA 320	Selecting appropriate benchmark		1	102	V 1	
1	52	a	SA 320	Revision of Materiality		1	106	V 1	
5	2		SA 320	Assessment of Materiality, Aggregated of Uncorrected Misstatement	PM			V 1	
3	1		SA 330	Compliance Procedures & Evaluation of Controls		1	107	V 1	
	1	14		SA 330	Performing Substantive Procedures		1	107	V 1
	1	11	a	SA 330	Relying on previous year test of controls		1	107	V 1
IMP			SA 330	Chart of 2 pages important		1	107		
5	6		SA 330	Surprise Checks	PM			V 1	
1	39		SA 402	Accounting done by SO		1	117	V 1	
1	9	a	SA 402	Understanding SO		1	117	V 1	
1	52	c	SA 402	Sub Service Organisation		1	120	V 1	
IMP			SA 402	Type 1/2 Report / Response to Risk / Reporting		1	120	V 1	
IMP			SA 402	Steps if misstatement is identified		1	124	V 1	
1	11	b	SA 450	Reasons of Misstatement		1	122	V 1	
1	47	a	SA 450	Evaluation of Uncorrected Misstatement		1	124	V 1	
5	7	b	SA 500	Inquiry		1	127	V 1	
5	3		SA 500	Method of Obtaining Audit Evidence		1	127	V 1	
1	43		SA 500	Obtaining Audit Evidence		1	127	V 1	
	1	46		SA 500	Evaluating work of Management's Expert		1	129	V 1
	1	20		SA 500	Evaluation of work of management expert		1	129	V 1
	1	23		SA 500	Management's Expert:- Evaluation of work		1	129	V 1
IMP			SA 500	Selecting items for testing		1	131	V 1	
1	56	ii	SA 501	Attendance at physical Inventory		1	133	V 1	
1	56	i	SA 501	Existence & Condition of Inventory		1	133	V 1	
1	33		SA 501	Not able to attend physical verification		1	135	V 1	
IMP			SA 501	Steps for litigations & Claims / Segment Reporting		1	137	V 1	
	1	34		SA 505	Situations where external confirmation can be used		1	138	V 1
IMP			SA 505	External Confirmation Procedure / Designing External Confirmation Request / Circumstances where Positive Confirmation is Must / Reliability of External Confirmation		1	139	V 1	
1	15	d	SA 505	Use of negative confirmation request		1	141	V 1	
1	29	b	SA 505	External Confirmation not available		1	144	V 1	
1	45		SA 510	Audit Procedure for Opening Balances		1	146	V 1	
1	45		SA 510	Definition of Initial Audit Engagement		1	146	V 1	
	1	33		SA 510	How to check opening balances in initial audit engagements ?		1	146	V 1
	1	52	d	SA 510	How to check opening balances in initial audit engagements ?		1	146	V 1
	1	54		SA 510	How to check opening balances in initial audit engagements ?		1	146	V 1
	1	57	a	SA 510	How to check opening balances in initial audit engagements ?		1	146	V 1
1	45		SA 510	Audit Report in Initial Audit Engagement		1	149	V 1	
IMP			SA 520	All topics are important in this SA.		1	151	V 1	
2	7	a	SA 520	Considerations while preparing analytical procedures		1	151	V 1	

5	8	SA 520	Analytical Procedure in Rental Income / Payroll Costs	PM		V 1	
1	28 b	SA 530	Risk in applying sampling		1	154	V 1
1	3 c	SA 530	Sampling Risk		1	154	V 1
3	12	SA 530	Sampling Risk		1	154	V 1
5	11	SA 530	Sample Selection Method		1	158	V 1
5	10	SA 530	Statistical Vs Non-Statistical		1	159	V 1
5	4	SA 530	Haphazard Sampling		1	164	V 1
5	1	SA 530	Evaluation of Nature & Cause of Misstatement / Deviation		1	165	V 1
IMP		SA 530	Factor Affecting Sample Size / Performing Audit Procedures		1	165	V 1
1	22 a	SA 540	Risk Assessment in case of Estimates		1	168	V 1
IMP		SA 540	Identify & Assess / High & Low Uncertainty / Indicators of Management Bias		1	170	
1	16	SA 550	Sources of related party information		1	184	V 1
1	18	SA 550	Sources of related party information		1	184	V 1
IMP		SA 550	Dominant Influence / Identification of previously unidentified party / Transaction outside normal course of business		1	185	V 1
1	50	SA 550	Transactions Outside Normal Course of Business		1	185	V 1
IMP		SA 560	All charts in SA 560		1	188	V 1
1	2	SA 560	Auditor's Responsibility Regarding Subsequent Event		1	188	V 1
1	25	SA 560	Arrears of Salaries of Past 2 years	PM		V 1	Also refer AS 4 & AS 29
1	3 a	SA 570	Indicators while evaluating going concern assessment.		1	194	V 1
1	40	SA 570	Indicators while evaluating going concern assessment.		1	194	V 1
IMP		SA 570	Additional Procedures When Events or Conditions are Identified		1	196	V 1
1	55 b	SA 570	Going Concern Assumption Inappropriate		1	197	V 1
1	17 a	SA 570	Material Uncertainty		1	197	V 1
1	31 c	SA 570	Net worth eroded, financial help expected		1	197	V 1
1	44	SA 580	Can WR substitute other audit evidence ?		1	200	V 1
1	21	SA 580	Elements of Management Representation		1	200	V 1
1	4	SA 580	Written Representation		1	200	V 1
1	22 b	SA 580	Refusal to give WR		1	203	V 1
1	28 a	SA 580	Refusal to give written representation		1	203	V 1
1	11 c	SA 580	Refusal to send External Confirmation		1	203	V 1
IMP		SA 600	All remaining points in SA		1	204	V 1
1	5	SA 600	Co-Ordination Between Principal & Branch Auditor		1	204	V 1
6	29 b	SA 600	Also include reference to power to visit branch	PM		V 1	
1	58	SA 610	Can Statutory Auditor Rely on Report of Internal Auditor ?		1	209	V 1
19	9	SA 610	Evaluation of Internal Audit Function		1	210	V 1
19	8	SA 610	Evaluation of Internal Audit Function		1	210	V 1
1	17 b	SA 610	Evaluation of Specific Work of Internal Auditor		1	212	V 1
19	16	SA 610	Review of Internal Auditor Work		1	212	V 1
IMP		SA 610	Direct Assistance of Internal Auditor		1	213	V 1
IMP		SA 620	All the 6 steps are important		1	214	V 1
1	26	SA 620	Areas in which experts report can be obtained		1	214	V 1
1	55 aii	SA 620	Relying on Expert		1	218	V 1
7	1 iii	SA 620	Relying on Advocate for Income Tax	PM		V 1	
1	7	SA 700	Elements of Audit Report		1	220	V 1
IMP		SA 700	2 FRFs / 2 SA / Supplementary Info		1	223	V 1
8	14	SA 700	Certificate Vs Audit Report		1	227	V 1
8	15 I	SA 700	Reporting to Shareholder Vs TCWG		1	228	V 1
8	11	SA 705	Qualified Audit Report		1	229	V 1
8	12	SA 705	Qualified Audit Report		1	229	V 1
8	2	SA 705	Types of Modification		1	229	V 1
8	13	SA 705	Qualifications not quantifiable.		1	233	V 1
1	49 a	SA 705	Limitation on scope of audit		1	234	V 1
8	10	SA 706	EMP		1	237	V 1
8	15 II	SA 706	Qualification Vs EMP	PM		V 1	
1	28 c	SA 710	Auditor Responsibility with respect to Corresponding Figures		1	239	V 1
1	3 b	SA 710	Responsibility regarding Comparatives		1	239	V 1
1	12	SA 710	Corresponding Figures		1	240	V 1
1	32	SA 710	Qualification in previous year audit report.		1	241	V 1
IMP		SA 720	Material Inconsistency / Material Misstatement of Fact		1	243	V 1
IMP		SA 800	All 4 points under heading report drafting		1	244	V 1
1	52 b	SA 800	Planning Special Purpose Assignments		1	244	V 1
IMP		SA 805	Factors before accepting such assignments / Report Drafting & Special Circumstances		1	246	V 1
IMP		SA 810	Audit of Summary / Audit Report / Denial of Opinion		1	248	V 1
1	15 b	SAE 3400	Factor before accepting assignment of prospective financial statements		1	258	V 1
IMP		SAE 3400	Reasonableness of time period / Examination Procedure / Presentation & Disclosure				
IMP		SAE 3402	Read Audit Report Carefully Once		1	264	V 1



IMP		SAE 3420	Not applicable to Nov 16 exams, you can leave it.				
1	53	SRE 2400	Procedure to do review	1	252	V 1	
IMP		SRE 2400 & 2410	Audit Vs Review / 2400 Vs 2410 / Format of Review Report	1	251		
IMP		SRS 4400	Short note on AUP / Independence not required / Accepting Assignment / Reporting	1	275	V 1	
1	10 a	SRS 4410	Engagement letter to compile financial statement	1	281	V 1	
1	31 a	SRS 4410	Compiler detected understatement of Inventory	1	282	V 1	
1	42	SRS 4410	How accountant will deal with incomplete information and non-compliance of AS ?	1	282	V 1	Also chart on 1.285
IMP		SRS 4410	Independence not required / How to compile Financial Statements ? / What is misstatement ? / What if AS not followed ?	1	283	V 1	
1	38	SRS 4410	Report on Compilation Engagement	1	283	V 1	Recollect class example of Ramaiha institute
8	1	SRS 4410	Reporting on Compilation Engagement	1	283	V 1	Recollect class example of Ramaiha institute
1	3 d	SRS 4410	Reporting on Compilation Engagement	1	283	V 1	Recollect class example of Ramaiha institute
2	13	ASPP	Audit Programme for P&M / Tools	PM			
2	7 b	ASPP	Audit programme for revenue & expenditure of multiplex	PM			
2	12	ASPP	Audit Programme for Transportation Charges	PM			
2	14	ASPP	Audit Strategy for Online Business	PM			
2	9	ASPP	Developing overall audit plan	PM			Similar to preparing Audit Strategy as per SA 300, this is old content from module, which was prepared before issuing SA s. We have to read this also.
2	1	ASPP	General Matters in Considering New Engagements	PM			Read answer once, now imagine going to new client and number points in sequence in which you will go and collect information, it will be easier to remember.
2	11 a	ASPP	General Matters in Considering New Engagements	PM			Similar to Understanding Entity & Its Environment as per SA 3, this is old content from module, which was prepared before issuing SA s. We have to read this also.
2	11 b	ASPP	Major Source of Information about clients Business	PM			Read answer once, now imagine going to new client and number points in sequence in which you will go and collect information, it will be easier to remember.
2	10	ASPP	Sudden increase scrap sales	PM			Read answer once, now imagine complete production process from start till end and number points in sequence, it will be easier to remember.
2	3	ASPP	Audit Strategy as backbone of Audit	PM			
11	8	Audit of Banks	Laws applicable to Banks	11	1	V 2	If you study in chronology you will remember quickly
IMP		Audit of Banks	Appointment of Auditors	11	3	V 2	
IMP		Audit of Banks	Bank Audit = Balance Sheet Audit	11	3	V 2	
11	14 a	Audit of Banks	Long Form Auditor Report	11	4	V 2	
11	20	Audit of Banks	Credit Appraisal etc. in LFAR	11	7	V 2	Similar to -->Internal Control Policy for Advances
11	19	Audit of Banks	Internal Control Policy for Advances	11	7	V 2	
11	22	Audit of Banks	Verify advances against goods	11	7	V 2	
11	23	Audit of Banks	Audit of Telegraphic Transfer & Demand Draft	11	8	V 2	
IMP		Audit of Banks	CLEARING	11	8	V 2	
11	6	Audit of Banks	Concurrent Audit System	11	9	V 2	
11	15	Audit of Banks	Internal Control System in area of Credit Card Operation	11	9	V 2	
11	11	Audit of Banks	Scope of Concurrent Audit	11	9	V 2	
IMP		Audit of Banks	RESTRICTIONS ON LOANS AND ADVANCES	11	12	V 2	
11	18	Audit of Banks	Classification of Non Performing Asset	11	13	V 2	
11	24	Audit of Banks	Agricultural Advances	11	14	V 2	
11	21 b	Audit of Banks	Advance against LIP	11	17	V 2	
11	9	Audit of Banks	Exceptions to general rule of NPA	11	17	V 2	
11	2	Audit of Banks	Income Recognition in case of NPA Assets	11	17	V 2	
11	21 a	Audit of Banks	NPA guaranteed by CG / Income Recognition	11	17	V 2	
11	1 b	Audit of Banks	NPA recognition in consortium	11	17	V 2	
11	17	Audit of Banks	Reversal of Income under Bank Audit	11	18	V 2	
IMP		Audit of Banks	SARFESI & Sale Purchase of NPA	11	20	V 2	
IMP		Audit of Banks	Corporate Debt Restructuring(CDR) Mechanism	11	21	V 2	
IMP		Audit of Banks	HTM / HFT / AFS	11	26	V 2	
IMP		Audit of Banks	INVESTMENT FLUCTUATION RESERVE	11	26	V 2	
IMP		Audit of Banks	NON PERFORMING INVESTMENT	11	26	V 2	
11	1 a	Audit of Banks	Income Recognition of dividend on Mutual Fund	11	28	V 2	Point 5, Explain logic also as explained in lecture.
IMP		Audit of Banks	SGL / BR / STRIPS	11	29	V 2	
IMP		Audit of Banks	Classification & Reporting of Frauds-- RBI	11	34	V 2	Same is applicable to NBFC also
11	7	Audit of Banks	Audit of SLR	11	36	V 2	
11	3 a	Audit of Banks	Drafts paid without advice	11	37	V 2	
11	3 b	Audit of Banks	Branch Adjustment Account	11	38	V 2	
11	16 a	Audit of Banks	Inter Branch Adjustments	11	38	V 2	
11	12	Audit of Banks	Acceptance Endorsement & Other Obligations	PM		V 2	
11	4 a	Audit of Banks	Advances to DOT COM	PM		V 2	Majority points are same as we see in normal loan given.



11	14	b	Audit of Banks	Audit of Advances	PM		V 2	Imagine from loan approval / processing / interest etc., similar to verification answer in IPCC	
11	5		Audit of Banks	Audit of Contingent Liability	PM		V 2		
11	4	b	Audit of Banks	Balances in bank account in foreign	PM		V 2	Majority points are same as we see in normal bank account.	
11	16	b	Audit of Banks	Claims against bank not acknowledged as debts	PM		V 2		
11	13		Audit of Banks	Contingent Liabilities	PM		V 2		
11	10		Audit of Banks	Vostro - Nostro Account	PM		V 2	This is same as studied in SFM	
IMP			Audit of Consolidated Financial Statements	Important Concepts & Cases from AS		3	3	V 2	
10	1		Audit of Consolidated Financial Statements	Current Consolidated Adjustment		3	4	V 2	Use PPT
10	3		Audit of Consolidated Financial Statements	Permanent Consolidated Financial Adjustment		3	4	V 2	Use PPT
10	2		Audit of Consolidated Financial Statements	Responsibility of consolidated financial statements		3	4	V 2	
IMP			Audit of Consolidated Financial Statements	Responsibility of the Auditor of the Consolidated Financial Statements		3	6	V 2	
IMP			Audit of Consolidated Financial Statements	Q 12 SA 600 & Consolidation		3	9	V 2	
IMP			Audit of Consolidated Financial Statements	All the points on 3.10 & 3.11		3	10	V 2	
8	3		Audit of Consolidated Financial Statements	OMP paragraph when components are audited by others		3	10	V 2	Use Table
10	6		Audit of Consolidated Financial Statements	Control Over Board	PM		V 2	General Requirements of Consolidation are explained	
IMP			Audit of Member of Stock Exchange	Trade Clearing & Settlement		8	1	V 2	
17	8		Audit of Member of Stock Exchange	Types of Market		8	2	V 2	
17	3		Audit of Member of Stock Exchange	Rolling Settlement		8	3	V 2	Use PPT
IMP			Audit of Member of Stock Exchange	TYPES OF ORDER		8	4	V 2	
17	7		Audit of Member of Stock Exchange	Margins		8	6	V 2	
17	15		Audit of Member of Stock Exchange	Mark to Market Margin		8	6	V 2	
17	14		Audit of Member of Stock Exchange	Volatility Margin		8	6	V 2	
17	16		Audit of Member of Stock Exchange	Volatility Margin		8	6	V 2	
17	9		Audit of Member of Stock Exchange	Circuit Filters		8	7	V 2	
17	6		Audit of Member of Stock Exchange	Sauda Book		8	8	V 2	
17	4		Audit of Member of Stock Exchange	Check List for Contract Note		8	9	V 2	Imagine Contract Note in front of you and recall points
17	5		Audit of Member of Stock Exchange	Contract Note		8	9	V 2	Imagine Contract Note in front of you and recall points
IMP			Audit of Member of Stock Exchange	BOUGHT OUT DEALS		8	11	V 2	
IMP			Audit of PSU	LAW RELATED TO C&AG		13	3	V 2	
18	5		Audit of PSU	Role of C&AG in audit of Government Company		13	4	V 2	
18	1		Audit of PSU	Propriety Audit		13	5	V 2	
18	2		Audit of PSU	Propriety Audit		13	5	V 2	
18	4		Audit of PSU	Propriety Audit & Sec 143(1)		13	5	V 2	
IMP			Audit of PSU	PERFORMANCE AUDIT		13	6	V 2	
18	6		Audit of PSU	Planning Performance Audit of Sugar Industry		13	7	V 2	
18	3		Audit of PSU	Comprehensive Audit		13	10	V 2	
13	6		Co-Operative Society	Maintenance of Books of Accounts by Co-Operative Society		16	1	V 2	
13	7		Co-Operative Society	Restrictions on Investments		16	2	V 2	Please read answer from PM
13	9		Co-Operative Society	Restrictions on Share Holding		16	2	V 2	
13	2	ii	Co-Operative Society	Compliance with Provisions of Cooperative Act		16	3	V 2	
13	3		Co-Operative Society	Special Features of Co-Operative Audit		16	3	V 2	
13	5		Co-Operative Society	Over Due Debt / Classification etc. Special Features of Co-Operative Audit		16	4	V 2	
13	2	i	Co-Operative Society	Over Due Interest		16	4	V 2	
13	2	iii	Co-Operative Society	Special Report		16	5	V 2	
13	4		Co-Operative Society	Special Report to Registrar		16	5	V 2	
13	1		Co-Operative Society	Information given in schedules after audit report		16	6	V 2	
IMP			Co-Operative Society	All points in multi state co-operative society are same as company act 1956, it is not very important just have over view		16	7	V 2	
13	8		Co-Operative Society	Powers & Duties--> Multi State Auditor		16	8	V 2	
9	3		Corporate Governance	Management Discussion & Analysis		7	4	V 2	
9	6		Corporate Governance	Independent Director		7	7	V 2	It is not printed properly, you can see it on auditguru.in/downloads
9	1		Corporate Governance	Constitution of Audit Committee		7	8	V 2	
9	5		Corporate Governance	Features of Qualified & Independent Audit Committee		7	8	V 2	
9	2		Corporate Governance	Number of meetings of audit committee		7	8	V 2	
IMP			Corporate Governance	Financial Results / CEO CFO Certification / Compliance Certificate / Report on CG / Role of Audit Committee	PM		V 2	These topics are also important, apart from PM questions	
9	4		Corporate Governance	Mandatory Review by Audit Committee	PM		V 2		
9	7		Corporate Governance	Short Note on Corporate Governance	PM		V 2		

16	3	Cost Audit	Advantages due to Cost Audit	12	2	V 2	
16	6	Cost Audit	Purpose of Cost Audit	12	2	V 2	
16	2	Cost Audit	Matters in Cost Audit Programme	12	4	V 2	
16	4	Cost Audit	True & Fair Cost of Production	12	6	V 2	
16	1	Cost Audit	Cost Auditor refers financial record	12	9	V 2	
16	5	Cost Audit	Reconciliation of Cost & Financial Accounts	PM		V 2	
6	19 a	Dividend	Interim Dividend	4	2	V 2	
IMP		Dividend	Interim Dividend / Dividend in Abeyance / Distribution out of General Reserves & Problems	4	3	V 2	
6	18	Dividend	Checking source of dividend	PM		V 2	
6	38	Dividend	Maximum Limit to transfer to general reserve	PM		V 2	
4	2	EDP	Audit Trial Loss & Compensation	2	3	V 2	
4	3	EDP	Loss of Audit Trail & Query Based Reports	2	3	V 2	Read PM answer also.
4	4	EDP	OLRT Vs Batch Processing	2	5	V 2	
4	8	EDP	Online Computer System	2	5	V 2	
4	1	EDP	Financial Accounting not Computerised	2	8	V 2	
IMP		EDP	Approaches to EDP Audit / General & Application EDP Controls / Organisation Controls / Input Controls / Types of CAAT / Test Data / Test Packs / Use of CAAT in service bureau	2	9	V 2	
4	14	EDP	Uses of CAAT	2	18	V 2	
4	9	EDP	Consideration of Factors in use of CAAT	2	22	V 2	
4	5	EDP	Control Procedure in Implementing CAAT	2	23	V 2	
4	7	EDP	Effective Computer Audit Programme	PM		V 2	
4	10	EDP	Evidence Collection & Evaluation in EDP	PM		V 2	
4	11	EDP	Major Clauses of Control in EDP	PM		V 2	
4	6	EDP	Problems in implementing ICS in EDP	PM		V 2	
4	15	EDP	Reliability of EDP Controls	PM		V 2	
4	13	EDP	Risk Assessment in EDP	PM		V 2	
4	12	EDP	Types of Controls Input / Process / Output	PM		V 2	
17	2	Environment & Energy Audit	Environment Audit	9	1	V 2	
17	10	Environment & Energy Audit	Environment Audit	9	1	V 2	
17	11	Environment & Energy Audit	Probable format of environment reporting	9	3	V 2	
17	1	Environment & Energy Audit	Energy Audit	9	4	V 2	
17	17	Environment & Energy Audit	Environment Impact Assessment	PM		V 2	
12	1	GIC	Co-Insurance	10	3	V 2	
12	9	GIC	Facultative Re-Insurance	10	5	V 2	
IMP		GIC	Types of Reinsurance / Audit of Investments / Unexpired Risk Reserve / Trade Credit Insurance	10	6	V 2	
12	2	GIC	Audit of Premium	10	8	V 2	
12	7	GIC	Audit of Re-Insurance Ceded	10	8	V 2	
12	12	GIC	Receipt of Premium	10	8	V 2	
12	3	GIC	Reinsurance Outward	10	8	V 2	
12	14	GIC	Audit of Claim Provisions	10	9	V 2	
12	4	GIC	Audit of Claims Paid	10	9	V 2	
12	15	GIC	Audit of Commission / Remuneration Paid to Agents	10	9	V 2	
12	13	GIC	Valuation of Equity Listed / Unlisted / Derivatives	10	13	V 2	
12	10	GIC	Outstanding Premium Balance of Agents	10	14	V 2	
12	5	GIC	Verification of Agent Balances	10	14	V 2	
12	11	GIC	Disclosure Requirement with respect to Contingent Liability	10	15	V 2	
12	6	GIC	Audit of Receipt & Payment	10	16	V 2	
12	8	GIC	Solvency Margin	10	18	V 2	
20	5	Investigation & Due Diligence	Audit Vs Investigation	17	1	V 2	
IMP		Investigation & Due Diligence	Special Issues in Investigation	17	3	V 2	
20	4	Investigation & Due Diligence	Investigation on behalf of Incoming Partner	17	6	V 2	
20	3	Investigation & Due Diligence	Investigation on Behalf of Bank	17	7	V 2	
20	6	Investigation & Due Diligence	Purchase of Propriety Business	17	7	V 2	
20	10	Investigation & Due Diligence	Areas in which Due Diligence Can take place ?	17	8	V 2	
20	1	Investigation & Due Diligence	Due Diligence	17	8	V 2	
20	2	Investigation & Due Diligence	Due Diligence	17	8	V 2	
20	12	Investigation & Due Diligence	Due Diligence, Focus on overvalued assets	PM		V 2	
20	7	Investigation & Due Diligence	Due Diligence, Focus on undervalued liabilities & overvalued assets	PM		V 2	
20	9	Investigation & Due Diligence	Embezzlement in Cash Receipts	PM		V 2	
20	13	Investigation & Due Diligence	Embezzlement in Cash Receipts	PM		V 2	
20	11	Investigation & Due Diligence	Frauds through suppliers ledger	PM		V 2	
1	24	Investigation & Due Diligence	Frauds through suppliers ledger	PM		V 2	
20	14	Investigation & Due Diligence	Future maintainable Sales	PM		V 2	
20	8	Investigation & Due Diligence	Increasing Sales But Decreasing Profits	PM		V 2	
20	15	Investigation & Due Diligence	Investigation under 210 & 213	PM		V 2	
17	18	Investigation & Due Diligence	Matters to be reported in respect of Special Audit of Non Corporate Borrower	PM		V 2	
19	5	M&O Audit	Behavioral Aspects in Management Audit	6	7	V 2	
19	2	M&O Audit	Objective & Scope of Operational Audit	6	12	V 2	
19	12	M&O Audit	Objectives of Operational Audit	6	12	V 2	
19	7	M&O Audit	Financial Audit Vs Operational Audit	6	13	V 2	
19	4	M&O Audit	Operational Audit Vs Internal Audit	6	13	V 2	
19	14	M&O Audit	Error in Invoice Vs Operational Auditor	PM		V 2	
19	13	M&O Audit	High attrition rate	PM		V 2	
19	6	M&O Audit	Management Audit Programme	PM		V 2	
19	3	M&O Audit	MAQ and Examples	PM		V 2	
19	10	M&O Audit	Summary Written Report	PM		V 2	
19	11	M&O Audit	Tackling hostile Management	PM		V 2	
2	2 b	Misc.	Cut Off Procedures	PM			
1	1	Misc.	Review of Accounting Policy	PM			
5	9	Misc.	Vouching of Advertisement Expense	PM			

IMP			Mutual Fund	Advantages of Investing in Mutual Funds / Accounting Requirement Specified in Ninth Schedule	14	3	V 2	
17	13		Mutual Fund	Inspecting Officer of Depository	14	5	V 2	
17	12		Mutual Fund	Audit Report of mutual Fund	PM		V 2	Specify common points in audit report, as explained in lectures.
14	7		NBFC	Classification of Fraud by NBFC	11	34	V 2	Similar to classification of frauds by banks
14	1		NBFC	Define NBFC	15	1	V 2	
14	2		NBFC	Different Types of NBFC with RBI	15	3	V 2	Refer PPT
IMP			NBFC	Micro Finance / Mortgage Guarantee / Core Investment Company / Audit Checklist (All)	15	4	V 2	
14	4		NBFC	Audit of Hire Purchase Finance Company	15	11	V 2	
14	5		NBFC	Audit of Equipment Finance Company	15	12	V 2	
14	6		NBFC	Audit Report of NBFC	15	12	V 2	
14	3		NBFC	Compliance with Prudential Norms	PM		V 2	
21	7		Peer Review	Objectives of Peer Review	5	1	V 2	
21	8		Peer Review	Short Note Peer Review	5	1	V 2	
21	10		Peer Review	Exclusions from Scope of Peer Review	5	2	V 2	
21	1		Peer Review	Scope of Peer Review	5	2	V 2	
IMP			Peer Review	Chart -- The Peer Review Process / Level I / Eligibility of Reviewer / Qualified Assistant	5	3	V 2	
21	5		Peer Review	Collection of Evidence	5	5	V 2	Methods are prescribed at the end of concept
21	9		Peer Review	Preliminary Report	5	5	V 2	Refer Chart Given
21	3		Peer Review	Checking Independence in Peer Review	PM		V 2	Policy-Communication-Monitoring-Review for Independence
								Follow this flow
21	4		Peer Review	Focus of Peer Review	PM		V 2	Systems & Procedure for Audit--Training Programmes-Compliance of Technical / Professional / Ethical Standards-- Compliance of Council Guidelines for Members / Articles --Quality of Reporting
21	6		Peer Review	Reporting Stage	PM		V 2	
21	11		Peer Review	Step Wise Approach to Peer Review	PM		V 2	It is overview of detail process we have seen.
21	2		Peer Review	Technical, ethical and professional standards	PM		V 2	Give reference of all documents covered in Professional Pronouncements
7	2		Professional Ethics	Unlawful Acts of Clients	1	53	V 2	
7	5		Professional Ethics	Gross Negligence	1	59	V 2	
3	3		RA & ICS	Effectiveness of Internal Check	PM			Work of One Checked by another
3	9		RA & ICS	Flow Chart for study of ICS	PM			Question of IPCC
3	7		RA & ICS	ICS Objectives	PM			Like Assertions
3	15		RA & ICS	ICS Objectives	PM			Imagine flow of transaction and use trick of vouching to write answer.
3	5		RA & ICS	ICS over ticket sell & collection	PM			Take overview of ICS before actual checking, this concepts not covered in SA 315 or 330.
2	2a		RA & ICS	Walk Through Test	PM			
3	8		SOX	8 Provisions of SOX suitable for Indian Corporates	19	1	V 2	
3	10		SOX	Corporate Responsibility	19	2	V 2	
3	6		SOX	Corporate Accountability & Penalties	19	3	V 2	
15	21		Tax Audit	Applicability of Tax Audit	18	2	V 2	
15	22		Tax Audit	Applicability of Tax Audit	18	2	V 2	
15	24		Tax Audit	Applicability of Tax Audit	18	2	V 2	
15	25b		Tax Audit	Applicability of Tax Audit	18	2	V 2	
15	25a		Tax Audit	CL 4 IDT registration details	18	10	V 2	
15	25e		Tax Audit	CL 4 IDT registration details	18	10	V 2	
15	13a		Tax Audit	CL 11 Stock Register not maintained	18	11	V 2	
15	5		Tax Audit	CL 13 Method of Accounting	18	11	V 2	
15	2		Tax Audit	CL 14 Change in Method of Inventory Valuation	18	12	V 2	
15	17		Tax Audit	CL 16 Escalation claim credit not recorded in P&L	18	12	V 2	
15	20		Tax Audit	CL 16 Capital Receipts not Credited	18	12	V 2	
15	25c		Tax Audit	CL 17	18	13	V 2	
15	19i		Tax Audit	CL 19 Capital Expenditure for Scientific Research	18	13	V 2	
15	23		Tax Audit	CL 21 Cash Payments above 20,000	18	14	V 2	
15	26a		Tax Audit	CL 21 Cash Payments above 20,000	18	14	V 2	
15	19ii		Tax Audit	CL 21 Payments to Clubs	18	14	V 2	
15	16		Tax Audit	CL 21 Payments under Sec 40A(3)	18	14	V 2	
15	18ii		Tax Audit	CL 23	18	14	V 2	
15	28		Tax Audit	CL 28	18	15	V 2	
15	27		Tax Audit	CL 29	18	15	V 2	
15	18i		Tax Audit	CL 31	18	15	V 2	
15	25d		Tax Audit	CL 32	18	16	V 2	
15	26b		Tax Audit	CL 37	18	18	V 2	
15	7		Tax Audit	CL 40 Ratios	18	18	V 2	
15	3		Tax Audit	CL 40 Ratios	18	18	V 2	
15	10		Tax Audit	Revision of Tax Audit Report	18	18	V 2	
15	26c		Tax Audit	Approach to VAT Audit & Areas to be Audited	18	20	V 2	
15	8		Tax Audit	Audit of Indirect Taxes & Steps Involved	18	20	V 2	
15	6		Tax Audit	Steps in VAT Audit	18	20	V 2	
IMP			Tax Audit	Apart from what is covered in PM as explained above:- Shortcut to remember clauses / Excise Audit	18	21	V 2	
15	13b		Tax Audit	GDCA does Tax Audit of Co-Operative Society	18	22	V 2	
15	9		Tax Audit	Areas of concern in Indirect Tax Audit	PM		V 2	
15	11		Tax Audit	Audit of Public Trust	PM		V 2	
15	1		Tax Audit	Certificate Vs Report in Tax Audit	PM		V 2	
15	14		Tax Audit	ICDS	PM		V 2	

6	11	b	Accounting	AS 10	PM			
6	14	b	Accounting	AS 10	PM			
6	1		Accounting	AS 11	PM			
6	21	c	Accounting	AS 11	PM			
6	15		Accounting	AS 12	PM			
6	27	b	Accounting	AS 12	PM			
6	4	d	Accounting	AS 13	PM			
6	23		Accounting	AS 14	PM			
6	30	a	Accounting	AS 14	PM			
6	2		Accounting	AS 15	PM			
6	4	b	Accounting	AS 15	PM			
6	3		Accounting	As 16	PM			
6	22	a	Accounting	AS 16	PM			
6	29	a	Accounting	AS 16	PM			
6	34	b	Accounting	AS 16	PM			
6	33	c	Accounting	AS 18	PM			
6	21	a	Accounting	AS 18 / KMP	PM			
6	4	c	Accounting	AS 2	PM			
6	19	c	Accounting	AS 2	PM			
6	21	b	Accounting	AS 2	PM			
6	16		Accounting	AS 20	PM			
6	29	d	Accounting	AS 20	PM			
6	33	b	Accounting	AS 20	PM			
10	4		Accounting	AS 21 Temporary Holding	PM			
10	7		Accounting	AS 21 Temporary Holding	PM			
6	14	a	Accounting	AS 22	PM			
6	28		Accounting	AS 22	PM			
6	34	a	Accounting	AS 22	PM			
15	12		Accounting	AS 22, Accounting of MAT Paid	PM			
1	29	a	Accounting	AS 22, Accounting of MAT Paid	PM			
6	27	a	Accounting	AS 26	PM			
6	30	b	Accounting	AS 26	PM			
1	15	a	Accounting	AS 29	PM			
6	19	b	Accounting	AS 29	PM			
6	33	a	Accounting	AS 29	PM			
6	11	c	Accounting	AS 4	PM			
1	13	a	Accounting	AS 4	PM			
6	5		Accounting	AS 5	PM			
6	8	a	Accounting	AS 5	PM			
6	11	a	Accounting	AS 7	PM			
6	7		Accounting	AS 9	PM			
6	9		Accounting	AS 9	PM			
6	10	a	Accounting	AS 9	PM			
6	26		Accounting	AS 9	PM			
6	29	c	Accounting	AS 9	PM			
6	22	b	Accounting	AS 9 & ASI 14	PM			
15	4	b	Accounting	Deffered Tax	PM			
10	5		Accounting	Equity Method of Accounting	PM			
1	51		Accounting	Intangible Item Vs Intangible Item	PM			
15	15		Accounting	Netting off Advance Tax & Provision for Tax	PM			
15	4	a	Accounting	Recognition of Deffered Tax	PM			
6	4	a	Accounting	Sch III	PM			
2	6		Accounting	Sch III	PM			
6	10	b	Accounting	Sch III	PM			
6	17		Accounting	Sch III	PM			
1	27		Accounting	Sch III	PM			
6	39		Accounting	Sch III, Current Assets & Liabilities	PM			