

AUDIT CA INTER IMP QUESTIONS BEFORE EXAM-MAY 2025

Chapter-1

- Assurance Engagement
 - ✓ Review Engagement- question pointing on limited procedure, SAE, Limited conclusion. Either Difference between audit and review or case study where u need to identify case - review engagement and then explain.
 - ✓ Standard on Related Services (MCQ also possible- Opinion part)
- Inherent Limitations
 - ✓ Nature of Financial Reporting
 - ✓ Nature of Audit Procedures
- Scope of Audit
 - ✓ **Include Section- Reliability & Sufficiency of Financial Information**

Chapter-2

- Establishing overall Audit Strategy (SUBPOINTS- Chances of Reporting objective is very high)
- Discuss how an engagement partner ensures that firm complies with relevant ethical requirements including independence in relation to client.
- How to remove disadvantage of Audit programme.
- The nature, timing and extent of the direction and supervision of engagement team members and review of their work vary depending on many factors

Chapter-3

- Factors to determine which risk are significant risk.
- ROMM - Greater for Non-Routine Transactions
- SA 315- Analytical Procedures Topic
- SA 320 Performance Materiality or Benchmark Question or revision in materiality level.
- Evaluation of Internal Control-Inventory examples & One MCQ can be asked on methods of evaluation of IC.
- Case study relating to identification of Inherent Control and Detection Risk. Refer examples of ICAI.
- Automated Environment - Data Analytics

Chapter-4

- SA 500
 - ✓ Inquiry & Inspection Procedure
 - ✓ Relevance(Example pe focus krna) and Reliability of Audit Evidence
- SA 501
 - ✓ A.P. regarding existence and condition of Inventory (Case Study based)
- SA 505
 - ✓ Negative External Confirmation
 - ✓ Mgmt Refusal for External Confirmation

- ✓ Factors to be considered by auditor when designing confirmation request
- SA 510
 - ✓ Objectives of SA 510
 - ✓ Audit procedure with regard to opening balance
- SA 530
 - ✓ Projection of Misstatement
 - ✓ TOD, TOC -Sample Size (MCQ)
- SA 520
 - ✓ Analytical Procedure as Substantive Procedure **(SUB POINTS)**
 - ✓ Factors to be considered for Substantive Audit Procedures (A/c Type, Souce, Nature of Assertion)
 - ✓ **MCQ on reasonable test**
- SA 550
 - ✓ Definition of Related Party & Control and Significant Influence
 - ✓ State examples of the records or the documents that may provide information about related party relationships and transactions.
- SA 610
 - ✓ Evaluating the Internal Audit Function- Objectivity, Competence and Systematic Approach

Chapter-5

- Assertions (MCQ)
- Rights and Obligation - PPE
- Disclosures One Question is expected
 - ✓ Utilization of Share premium and Borrowing
 - ✓ Capital Work in Progress
 - ✓ Cash and Cash Equivalent
 - ✓ Ageing Schedule of Trade Receivable
- Dividend (MCQ)
- Audit Procedure for Sale
- Employee Benefit Expense
- Test Count in case of Inventory

CHAPTER-6

- Completion Memorandum
- Documentation of Significant matter & Related Auditor Judgement
- Examples of Administrative changes include

Chapter-7

- SA 260- Communication with TCWG
 - ✓ Communicating Significant Findings to TCWG
 - ✓ Objective of SA and two way communication
- SA 265- Communicating Deficiencies in Internal Control to Those Charged with Governance and Management

- ✓ Examples of matters that the auditor may consider in determining whether a deficiency or combination of deficiencies in internal control constitutes a significant deficiency.
- ✓ Give examples of indicators of significant deficiencies in internal control.
- SA 450 - Evaluations of Misstatement identified during the audit
 - ✓ Written Representation regarding SA 450 (MCQ high chance)
- SA 570- Going Concern
 - ✓ Risk Assessment Procedures
 - ✓ Reporting cases (MCQ also possible)
- SA 560 - Subsequent Events
 - ✓ Audit Procedure in case of events identified b/w date of F.S. and Date of Audit Report
 - ✓ Types of Event with examples
- SA 580 Written Representation
 - ✓ Management refuse to give W/R

Chapter-8

- **SA 299- Areas of Joint Responsibility, Points to be considered in developing joint audit plan**
- SA 701-706 KAM, EOM not a substitute of following, SA 701 MCQ, when KAM not to be issued
- SA 700 Evaluations (Specific Evaluation Topic very imp, Basis for opinion)
- SA 705 Objective of Auditor
- **SA 299- Areas of Joint Responsibility, Points to be considered in developing joint audit plan**
- CARO 2020 (MCQ or Theory)
 - ✓ Applicability
 - ✓ PPE
 - ✓ Inventory
 - ✓ Fraud

Chapter-9

- Govt Audit very important- Priority (Audit against rules and order, Proprietary Audit)
- Cooperative Societies (Theory and MCQ)
- LLP (MCQ)
- Legal forms of Charitable Institutions
- Verification of tickets in case of cinema
- Audit of hotels- Internal Control

Chapter-10

- Advances
 - ✓ NPA Norms
 - ✓ Drawing Power Practical Question

- ✓ Audit Approach in advances
- ✓ Evaluation of Internal Control over Advances
- ✓ Reversal of Income
- ✓ MCQ in Stock Audit, CG SG advances
- Other Topics
 - ✓ Initial Consideration by Statutory Auditors
 - ✓ Understanding risk management process

Chapter-11

- Professional Skepticism
- SA 210
 - ✓ Change in terms of Audit Engagement (Tricky MCQ also possible)
- One question from SQC-1 or SA 220
- SQC-1
 - ✓ Acceptance and Continuance of Client Relationship (Do Refer Case Study Based Question- Refer ICAI Module Test your Knowledge 9-10)
- SA 220
 - ✓ Leadership Responsibility
 - ✓ Documentation
- Identify Violation of ethical principle and threats to independence 2nd priority question for this attempt.

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