

CA INTERMEDIATE AUDITING AND ETHICS

IMPORTANT TOPICS

Chapter 3 - Controls & Automated Environment

Topics	Sub-Topics/ Standards / Notes
Controls	<ul style="list-style-type: none">• Inherent Limitations of Internal Control• Components of Internal Control• Test of Controls• Evaluation of Controls<ul style="list-style-type: none">- Benefits- Methods
Automated Environment	<ul style="list-style-type: none">• Features of Automated Environment• Risks from Use of IT Systems• General IT Controls• Data Analytics• Digital Audit
SA 330	Study Full

Chapter 4 - Audit Evidence

Topics
<ul style="list-style-type: none">• Relevance and Reliability of Audit Evidence• Sufficiency and Appropriateness of Audit Evidence• Audit Procedures to Obtain Audit Evidence• Assertions• Audit Trail

Chapter 5 - Audit Evidence & Sampling (Specific SAs)

Topics	Sub-Topics/ Standards / Notes
SA 610	<ul style="list-style-type: none">• Evaluating Internal Audit Function<ul style="list-style-type: none">- Objectivity- Competence- Systematic & Disciplined Approach• When External Auditor should not use Work of Internal Auditor / Direct Assistance
SA 530	<ul style="list-style-type: none">• Factors influencing size of tests of controls / details• Sample Selection Methods
SA 501	<ul style="list-style-type: none">• Inventory – Planning attendance of physical verification• Litigation & Claims – Communication with external legal counsel• Segment Information (Full)
SA 505	<ul style="list-style-type: none">• External Confirmation Procedures• Positive Confirmation Requests• Negative Confirmation Requests (When to use)

Chapter 6 - Other Audit Procedures

Topics	Sub-Topics/ Standards / Notes
SA 510	<ul style="list-style-type: none">• Obtaining Audit Evidence regarding Opening Balances
SA 550	<ul style="list-style-type: none">• Verification of Related Party Transactions (Existence of RPT)
SA 520	<ul style="list-style-type: none">• Substantive Analytical Procedures<ul style="list-style-type: none">- Factors to be considered- Techniques available

Chapter 7- Audit of Items & Documentation

Topics	Sub-Topics/ Standards / Notes
Audit of Financial Statement Items	<ul style="list-style-type: none">• Audit of Items of Financial Statements (Full)
Audit Documentation	<ul style="list-style-type: none">• Form, Content & Extent of Audit Documentation• Examples of Audit Documentation• Assembly of Final Audit File

Chapter 8 - Subsequent Events, Going Concern & Communication

Topics	Sub-Topics/ Standards / Notes
SA 560	<ul style="list-style-type: none">• Audit Procedures relating to events occurring between Balance Sheet Date and Audit Report Date
SA 570	<ul style="list-style-type: none">• Responsibilities of Auditor & Management• Risk Assessment Procedures• Events / Conditions affecting Going Concern• Impact on Audit Report
SA 450	<ul style="list-style-type: none">• Communication and Correction of Misstatements• Communication with TCWG
SA 580	<ul style="list-style-type: none">• Written Representations<ul style="list-style-type: none">- Management's Responsibility- Specific Assertions- Doubts about Reliability
SA 260	<ul style="list-style-type: none">• Matters to be communicated by Auditor• Communication in case of Listed Entities
SA 265	<ul style="list-style-type: none">• Examples of Significant Deficiencies• Indicators of Significant Deficiencies

Chapter 9 - Audit Report & Special Audits

Topics	Sub-Topics/ Standards / Notes
Audit Report	<ul style="list-style-type: none">• SA 700 – Auditor's Responsibility (Para 8), Pervasive• SA 705 – Modifications to the Opinion (Full)• SA 706 – Emphasis of Matter & Other Matter (Full)• SA 701 – Key Audit Matters• SA 710 – Comparative Information<ul style="list-style-type: none">- Corresponding Figures- Comparative Financial Statements
Special Audits	<ul style="list-style-type: none">• SA 600 – Using Work of Other Auditor• SA 299 – Joint Audit<ul style="list-style-type: none">- Advantages & Disadvantages- Special Considerations
Important Sections	<ul style="list-style-type: none">• Section 143(1), 143(3), 143(11)• CARO 2020 (Full)
Other Audits	<ul style="list-style-type: none">• Audit of Co-operative Society• Audit of Multi-State Co-operative Society• Audit of LLP
Government Audit	<ul style="list-style-type: none">• Duties of C&AG• Audit of Rules & Orders and Property• Audit of Commercial Accounts