

JAWAHARLAL NEHRU TECHNOLOGICAL UNIVERSITY ANANTAPUR				
MBA III Semester	L	T	P	C
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(17E00316) AUDITING AND TAXATION
(Elective IV)

Objective : To make the students familiar with the basic concepts of Income Tax and computation of income and audit aspects of business accounts.

- 1. Introduction to Auditing :** Definition, objective of Audit, Advantages and limitation of audit, Types of Audit - Basic Principles of governing audit. Vouching - Meaning and significance.
- 2. Company Audit :** Meaning and significance of Company Audit - Audit programme- Audit note book - working papers- Commencement of new audit.
- 3. Verifications and valuation of Assets & liabilities:** Qualifications, disqualifications appointment and removal of company auditor. Duties and rights of a company auditor - Preparation of an audit report.
- 4. Direct and Indirect Taxes :** Features and History of Income Tax in India – Definitions and Basic Concepts of Income Tax: Assessee- Assessment Year – Previous Year – Person – Residential Status : Meaning of Residential Status – Conditions applicable to an Individual Assessee –Problems on computation of Total Income of an Individual based on Residential Status.
- 5. Introduction to GST Act :** Meaning and definition of GST -Objectives of GST- Regulatory framework of GST-Scope of GST- Key features and Benefits of GST- GST rates in India

Text book:

- A Hand book on Practical Auditing- B.N. Tondan, S Chand Publishers

References:

- Income Tax Law and Practice: V.P. Gaur & D.B Narang, Kalyani Publishers
- Income Tax: B.B. Lal, Pearson Education
- Taxation: R.G. Saha, Himalaya Publishing House Pvt. Ltd.
- Taxation Law and Practice: Balachandran & Thothadri, PHI Learning