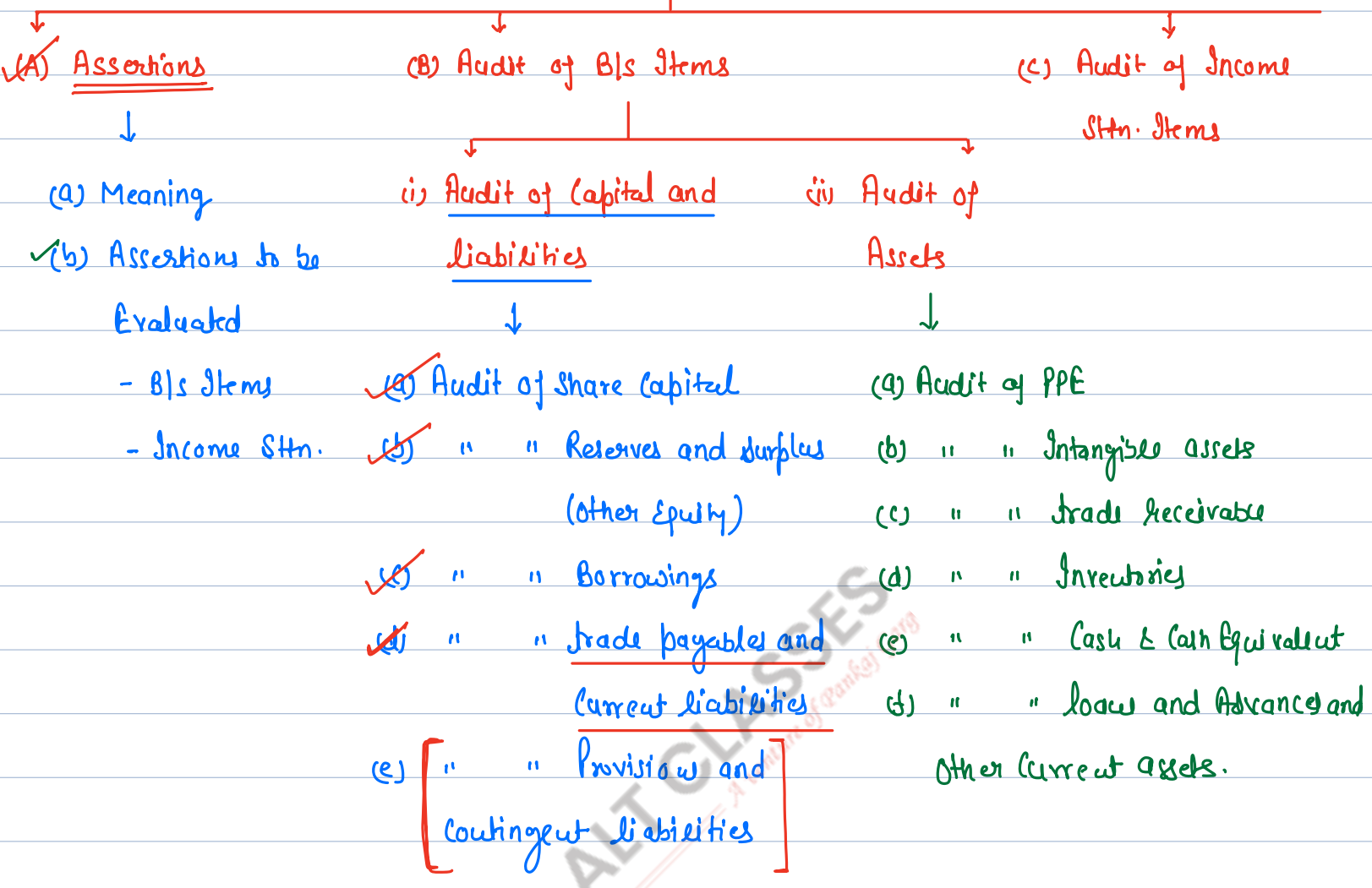
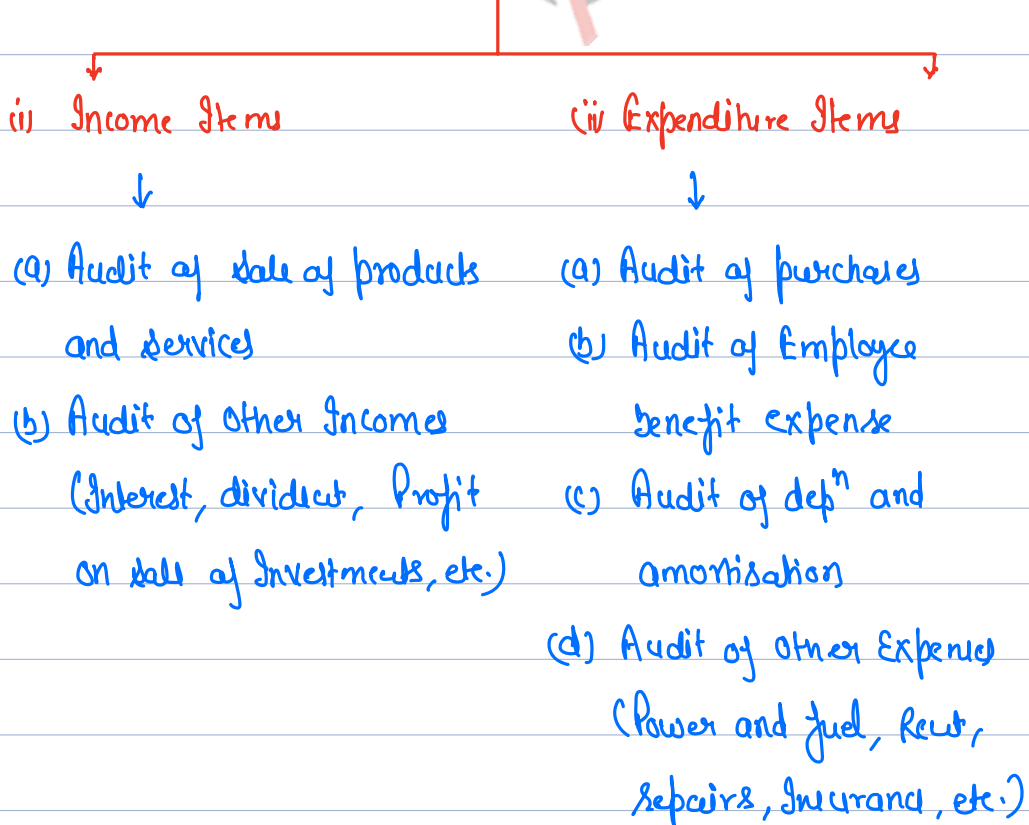


Chapter - 5 "Audit of Items of financial statements"



(C) Audit of Income Statement Items:

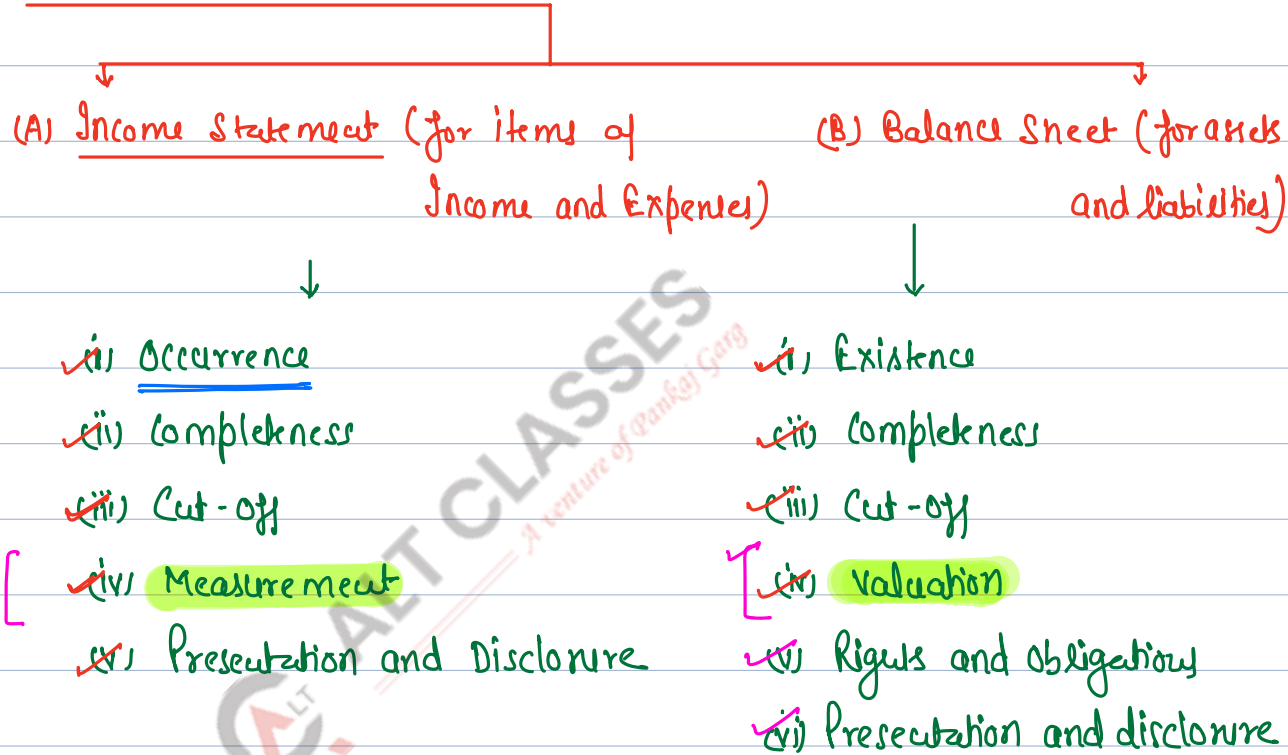


(D) Other Misc. Provisions

- ↓
- (i) Disclosure of CSR Activities
- (ii) " of details of Crypto Currency and virtual currency
- (iii) Disclosure of details of Benami Properties
- (iv) Disclosure of relationship with struck off companies
- (v) Disclosure of Ratios

(i) Assertions: As per SA 315 "Identifying and assessing ROMM through understanding the Entity and its Environment", assertions may be defined as "Representations by the mgmt, explicit or otherwise, embodied in the financial statements, as used by auditor to consider the potential misstatements that may occur".

Assertions used in the f.s.:



(ii) Audit of Share Capital:

- (A) Assertions:
- (a) Existence
 - (b) Completeness
 - (c) Valuation
 - (d) Presentation and Disclosure

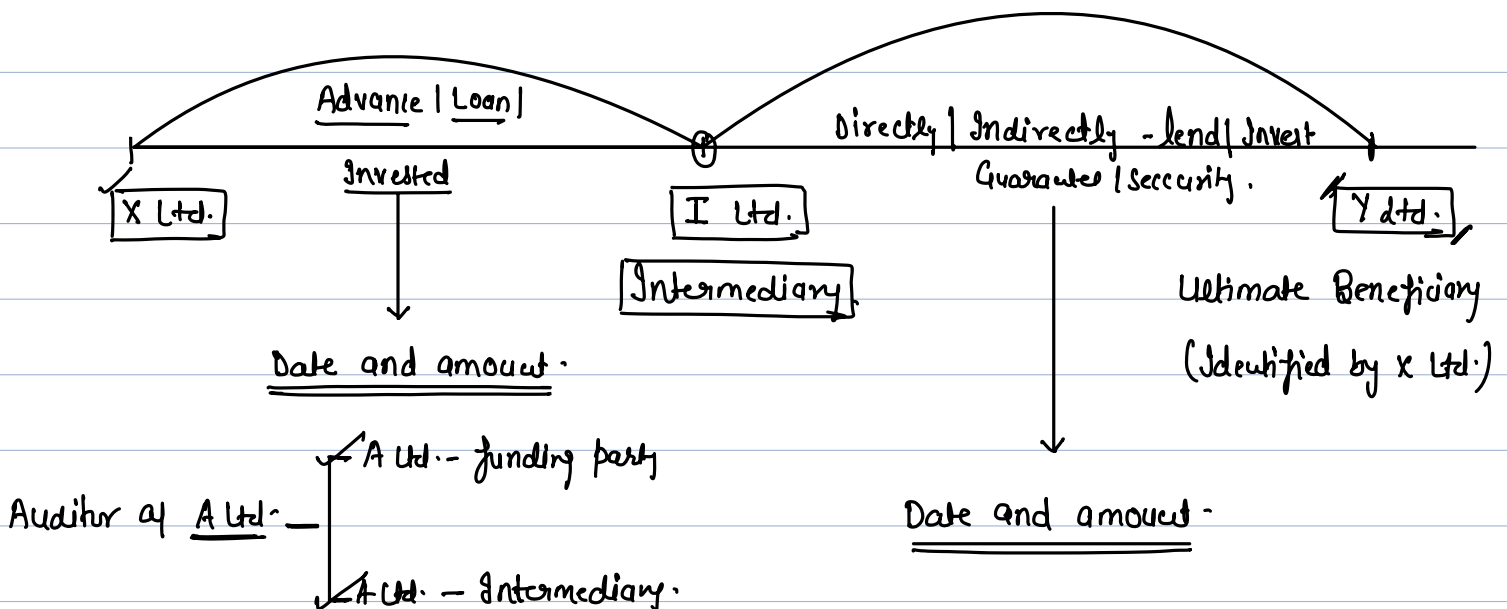
(B) Audit Procedure: (i) General Audit Procedure: (Reading from Book)

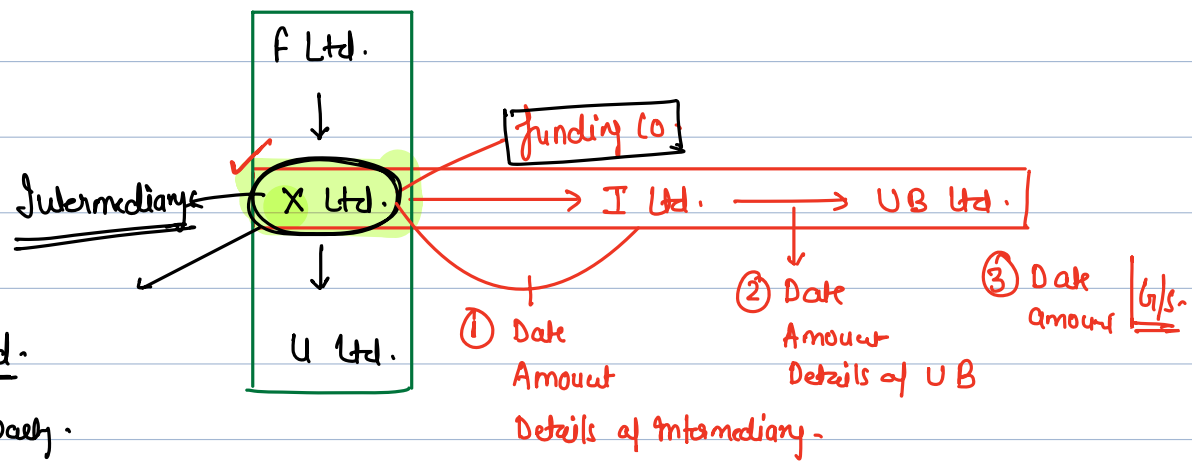
Imp: (ii) Special Cases:

- (a) Issue of shares at Premium (Sec. 52)
- (b) " " " " Discount (Sec. 53)
- (c) " " Sweat Equity shares (Sec. 54)
- (d) Reduction of share capital (Sec. 66)

(C) Disclosure requirements as per Sch-III:

- H.w.:
- (i) Verification of Issue of sweat Equity shares
 - (ii) Disclosure of Promoter's shareholding
 - Imp: (iii) " w.r.t. funds advanced or loaned or invested with other persons.





① Date / Amount recd.

details of funding party.

② Date / Amt / Details of UB

③ " " - G/S - UB

④ Declaration - FEMA / C.A., 2013 / PMLA

① Date
Amount
Details of intermediary.

② Date
Amount
Details of UB

③ Date
Amount
G/S

④ Declaration - → FEMA / C.A. / PMLA.

(iii) Audit of Reserves and Surplus:

(a) Meaning of Reserves and surplus

(b) Types of Reserves: (a) Revenue Reserve

(b) Capital "

(c) Assertions to be examined: (i) Existence

(ii) Completeness

(iii) Valuation

(iv) Presentation and Disclosure

(d) Audit Procedures: - from book - (reading)

(e) Disclosure requirements as per Sch. III: Learning + Noting - H.W.