



Bombay Chartered Accountants' Society

'E-Learn' - A Virtual Learning Initiative

360-degree Workshop on Audit of Small & Medium Enterprises including provisions applicable to Private Limited Companies and Non-Company Entities. (MSME)

Statutory Audit under The Companies Act, 2013 (CA 2013) has become increasingly complex and an onerous responsibility requiring awareness, knowledge and compliance with all applicable Accounting Standards (ASs), Standards on Auditing (SAs), various ICAI Guidance Notes, numerous amendments in laws, regulations and reporting requirements. Whilst the basic principles of conducting an audit have stood the test of time, but the audit procedures need to evolve keeping up with the pace of changes and step up with the times. ICAI has issued various Guidance Notes, Technical Guides and other announcements which must be followed while undertaking audits. Provisions of the CA 2013 and other regulations are changing frequently and what was relevant in the previous year is no longer relevant in the current year. Further, the expectations of the various stakeholders including the regulators have also increased manifold thereby necessitating the need to improve the quality of assurance services and deliverables. Whilst the larger companies are better equipped to deal with all these changes and challenges, it is the Private Limited Companies, non - corporate entities and their auditors, mostly the small and medium sized firms who face greater difficulties in keeping up with the pace of change.

In order to help our members and their clients, the BCAS has scheduled a comprehensive and interesting 360-degree online Workshop spread over eight sessions over four days on various important aspects dealing with audit of Private Limited Companies and non - corporate entities (MSME). This workshop is aimed at improving the overall quality of audit, avoid pitfalls and lack of awareness of the updated financial reporting framework, changed reporting and disclosure requirements. The sessions will be case study based and keeping in mind the practical challenges faced during audits. This all-round workshop is aimed at aiding small and medium practitioners to sharpen their skills and update their knowledge thus improving the overall quality of work. This workshop will also help firms to prepare for peer review readiness and SQC compliance.

The details are given below:

Event held on	3 rd September 2022, 7 th September 2022, 8 th September 2022 and 10 th September 2022
Validity	30 days from the Date of Approval
Venue	Online Courseplay Platform
Fees	BCAS Members: Rs. 885/- (including GST) Non-Members: Rs. 1180/- (including GST)

Topic	Speakers
Standards on Auditing – Practical aspects and important considerations – SQC – 1 and peer review readiness	CA Santosh Mallar
Clause by Clause reporting under Companies (Auditor’s Report) Order, 2020 (CARO) including additional reporting requirements applicable for FY 2021-22 and onwards.	CA Santosh Mallar
Financial Statements of a Company along with disclosures under Schedule III of the CA, 2013 including FRRB observations (this session will include recent amendments)	CA Rahul Shah
Accounting Standards applicable to Non-company entities and format of financial statements as per ICAI Technical Guide	CA Sushrut Chitale
Accounting Standards (AS) – Practical aspects, important considerations and disclosures – applicable for FY 2021-22	CA Amit Purohit
SA 520, Analytical Procedures SA 530, Audit Sampling SA 230, Audit Documentation (Use of Excel and file/folder management) – peer review readiness	CA Harshvardhan Dossa
Important provisions of the CA, 2013 applicable to Accounts, Audit, Related Party Transactions, Loans & Investments, Dividend, CSR, acceptance of deposits and others	CA Anirudh Godbole
Audit Conclusions and Reporting (SA700, 701, 705, 706, 720), SA 800 and Guidance Note on Reports or Certificates for Special Purposes(2016)	CA Dhananjay Gokhale