

## Dear Members

With Clause (i) of Sub Section 3 of the Section 143 of the Companies Act, 2013 requires the Auditors' Report to state whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls. The First Year of this new requirement in FY 2015-16 will be challenging, especially as most companies use and depend on ERPs and other Application Software. We are organizing this Study Circle Meeting to discuss this challenge under various perceptions.

## Program of CAA's – Brain Trust cum Study Circle Committee

**TOPIC**      **Internal Financial Controls**

## Coverage

- Applicable Provisions of Companies Act, 2013.
- Applicable Standards on Auditing.
- Auditor's Scope and Objectives.
- Role & Reporting of Auditor & Management
  - Representation from Management
  - Management's Responsibility
  - Auditor's Responsibility
  - Communication of Deficiencies
  - Audit Report
  - Modified Audit Report and its Impact.
- Discussion on Posers received and Issues noticed by the Faculty.

**TIME : 2 Hours and 30 Minutes.**

**DAY : 9<sup>th</sup> January, 2016. From 5.30 PM to 8 PM**

**VENUE : ATMA Hall, Opp. City Gold, Ashram Road, Ahmedabad**

**FACULTY** : **CA. Kaushik C. Patel**

**PARTICIPANTS :** All members of CAA can participate without any participation fees. All non-members of CAA can also participate by paying a modest fee of Rs. 50. Limited availability, hence request to confirm your participation at the earliest.

We also request all the members / non-members to send their Posers by mail to CAA's email id [caaahmedabad@gmail.com](mailto:caaahmedabad@gmail.com), to enable its discussion by the Faculty.