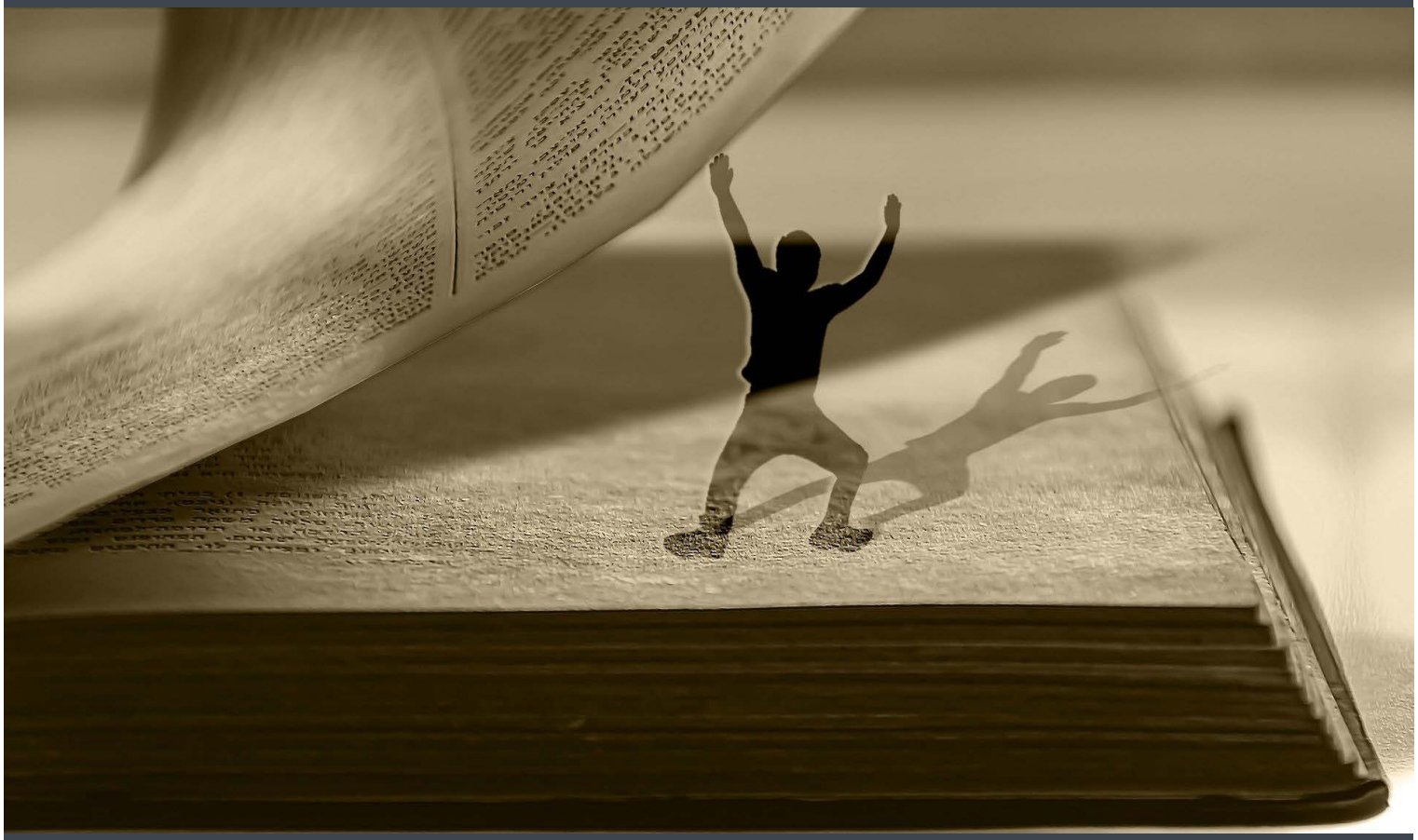
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SETUP BY AN ACT OF PARLIAMENT)
KOZHIKODE BRANCH OF SICASA



YUKTHI

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Contributions in the form of articles, stories, poems, jokes, drawings etc. are invited for the monthly e-Newsletter "YUKTHI". Students can email their contribution to *sicasaclt@gmail.com* along with name, photo and student registration number.

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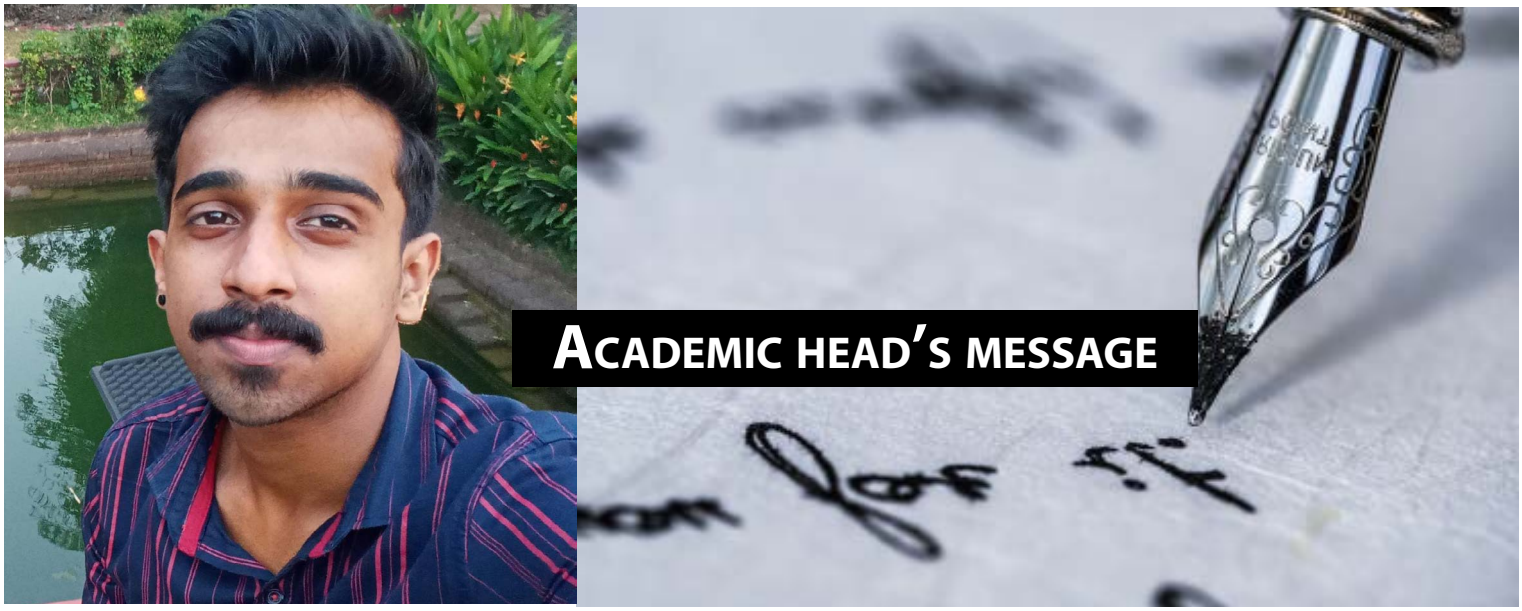
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ACADEMIC HEAD'S MESSAGE

Dear colleagues,

"YOU CAN'T GO BACK AND CHANGE THE BEGINNING, BUT YOU CAN START WHERE YOU ARE AND CHANGE THE ENDING"

- C. S LEWIS

Its indeed a pleasure and honour to address you on behalf of SICASA KOZHIKODE serving as the Academics Head for the year , first of all I would like to appreciate each and every one combating the outlandish wave of COVID-19 pandemic. We SICASA KOZHIKODE undergoes the same and gives our best in conducting various activities that helps you one way or the other.

As part of taming the pandemic, this month we made our first step by conducting a one day offline seminar on Going concern & Companies Act 2013 by CA Indazar Nazar Sir at ICAI Bhawan ,Calicut , we also had an Industrial visit to Kerala Cooperative Milk Marketing Federation (Milma) for the Students of ICAI Calicut as well as a Blood donation Campaign was held at Govt. Women and Children Hospital ,Kozhikode . Massive participation by Members and Students were made; all the events were very much successful than expected.

The past month would have been a crucial month for many of us as we might have gone through the exams, hoping for the best I would like to remind you about the above mentioned words by CS Lewis, adding to the same take your first step the rest would be easy.

Vishnu Vinayan K,

Academics Head,

SICASA Kozhikode.

STANDARDS ON AUDITING



CA. REVATHY RAJA



Compliance of Auditing Standards is mandatory under Companies act, 2013.

Objective of the Standards

The standards on auditing, review, other assurance, quality control and related services are aimed towards delivery of high-quality audits by **improving the quality** of practice by professional accountants and ultimately **increase public confidence** in financial reporting.

Engagement and Quality Control Standards

The Auditing and Assurance Standards Board of the ICAI has issued Engagement and Quality Control Standards. These standards have been classified as:

Standards on Quality Control (SQC)	Standards on Auditing (SAs)	Standards on Review Engagements (SREs)	Standards on Assurance Engagements (SAEs)	Standards on Related Services (SRSs)
SQC requires that the firm should establish a system of quality control designed to provide it with reasonable assurance that the firm and its personnel comply with professional standards, regulatory, legal requirements, and that reports issued by the firm or engagement partner(s) are appropriate in the circumstances.	To be applied in the audit of historical financial information.	To be applied in the review of historical financial information.	To be applied in assurance engagements, other than audits and reviews of historical financial information.	To be applied to engagements involving application of agreed- upon procedures to information, compilation engagements, and other related services engagements, as may be specified by the ICAI.

Standards on Auditing

Compliance with the SAs	Linkage between SAs and Disciplinary Proceedings
While discharging their attest function, it is the duty of the members of the Institute to ensure that the SAs are followed in the audit of financial information covered by their audit reports. If for any reason a member has not been able to perform an audit in accordance with the SAs, his report should draw attention to the material departures therefrom. Auditors are expected to follow SAs in the audits commencing on or after the date specified in the Standard. Further, compliance of **SA's are mandatory requirement as per the Companies Act, 2013**.	The SAs (as well as other statements on auditing) represent the generally accepted procedure(s) of audit. As such, a member who does not perform his audit in accordance with these statements and fails to disclose the material departures there from, becomes liable to the disciplinary proceedings of the Institute.

The standards on auditing have been divided into 38 standards presently grouped into 6 categories as detailed below.

100-199 : Introductory Matters

200-299: General Principles & Responsibilities (9 Standards)

- **SA 200, Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with Standards on Auditing**
- **SA 210, Agreeing the Terms of Audit Engagements**
- **SA 220, Quality Control for an Audit of Financial Statements**
- **SA 230, Audit Documentation**
- **SA 240, The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements**
- **SA 250, Consideration of Laws and Regulations in an Audit of Financial Statements**
- **Revised SA 260, Communication with Those Charged with Governance**
- **SA 265, Communicating Deficiencies in Internal Control to Those Charged with Governance and Management**
- **Revised SA 299, Joint Audit of Financial Statements**

300-499: Risk Assessment and Response to Assessed Risks (6 Standards)

- SA 300, Planning an Audit of Financial Statements
- SA 315, Identifying and Assessing the Risks of Material Misstatement Through Understanding the Entity and Its Environment
- SA 320, Materiality in Planning and Performing an Audit
- SA 330, The Auditor's Responses to Assessed Risks
- SA 402, Audit Considerations Relating to an Entity Using a Service Organisation
- SA 450, Evaluation of Misstatements Identified During the Audit

500-599: Audit Evidence (11 Standards)

- SA 500, Audit Evidence
- SA 501, Audit Evidence-Specific Considerations for Selected Items
- SA 505, External Confirmations
- SA 510, Initial Audit Engagements – Opening Balances
- SA 520, Analytical Procedures
- SA 530, Audit Sampling
- SA 540, Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures
- SA 550, Related Parties
- SA 560, Subsequent Events
- Revised SA 570, Going Concern
- SA 580, Written Representations

600-699: Using Work of Others (3 Standards)

- SA 600, Using the Work of Another Auditor
- Revised SA 610, Using the Work of Internal Auditors
- SA 620, Using the Work of an Auditor's Expert

700-799: Audit Conclusions & Reporting (6 Standards)

- **Revised SA 700, Forming an Opinion and Reporting on Financial Statements**
- **SA 701, Communicating Key Audit Matters in the Independent Auditor's Report**
- **Revised SA 705, Modifications to the Opinion in the Independent Auditor's Report**
- **Revised SA 706, Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report**
- **SA 710, Comparative Information—Corresponding Figures and Comparative Financial Statements**
- **Revised SA 720, The Auditor's Responsibilities Relating to Other Information**

800-899: Specialised Areas (3 Standards)

- **SA 800, Special Considerations—Audits of Financial Statements Prepared in Accordance with Special Purpose Frameworks**
- **SA 805, Special Considerations—Audits of Single Financial Statements and Specific Elements, Accounts or Items of a Financial Statement**
- **SA 810 , Engagements to Report on Summary Financial Statements**

By CA Revathy Raja ,9846344446

വേട്ട



നീതു.കെ.എ

നീതിദേവത മൂടിക്കെട്ടിയിരുന്ന കൺ പതിയെ തുറന്നു. ആ കണ്ണുകൾ ആരെയോ പരതുന്നുണ്ടോ? ഉണ്ട്. അതൊരിക്കലും തനിക്ക് നേരെയല്ല, മറ്റാർക്കോ വേണ്ടിയാണെന്ന് അവൾ അവജ്ഞയോടെ ഓർത്തു. "എന്തേ ക്രോസ്സ് വിസ്താരം ഇല്ലാഞ്ഞെ? സാക്ഷികളെയും കണ്ടില്ല".

"പ്രതി കുറ്റം ഏറ്റു പറഞ്ഞിരിക്കുന്നു. അതുകൊണ്ട് വേണ്ടി വന്നില്ല". നീതിദേവത കുമ്പിട്ടു കൊണ്ടാണ് മറുപടി പറഞ്ഞത്.

"കുറ്റമോ"?

അവളിൽ പരിഹാസം നിറഞ്ഞു.ഏഴ് വർഷങ്ങൾക്കു മുൻപ്, ഇതേ കോടതി മുറിയിൽ ഉടലിനെ കീറിപറിഞ്ഞവർക്ക് മുൻപിൽ വേശ്യയായി ചിത്രീകരിക്കപ്പെട്ട പെൺകുട്ടിയെ നീതിദേവതക്ക് ഓർമ വന്നു.

"അതേ ആളെ ഒരു കൊലയാളിയായി കാണേണ്ടി വരുമെന്ന് തീരെ പ്രതീക്ഷിച്ചില്ല അല്ലേ"?

പതുക്കെയെങ്കിലും മൂർച്ചയുള്ളതായിരുന്നു അവളുടെ വാക്കുകൾ.

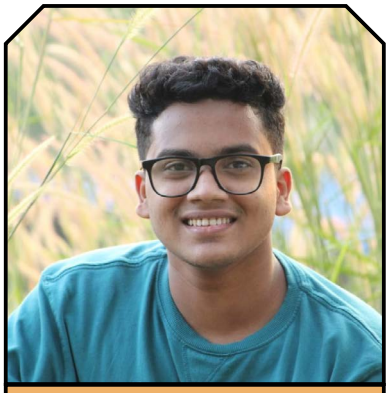
"ഈ കാലമത്രയും മനസിലെ കനൽ ഊതിപ്പെരുപ്പിച്ചു തീയാക്കുകയായിരുന്നു, ഒരു വേട്ടയ്ക്കായി".

നീതിദേവത അവളെ സാകൂതം വീക്ഷിച്ചു. ഒരുന്മാദിനിയെ പോലെയവൾ തുടർന്നു.

"ഒന്നല്ല നാലിരകൾ പിറകെ ഒരേ ഒരു വേട്ടക്കാരൻ.അല്ലല്ല ഒരേ ഒരു വേട്ടക്കാരി.

വേട്ടയാടുന്നതിന്റെ സുഖം ഒന്നു വേറെ തന്നെയെന്ന് എന്നെ പഠിപ്പിച്ചത് അവൻ തന്നെയാ..... ഇരയുടെ കണ്ണിലെ ഭയം വേട്ടക്കാരന് ഒരു തരം ലഹരിയാണത്രേ. ശരിയാ ഞാനിപ്പോ ആ ലഹരിക്ക് അടിമയാണ്".

കയ്യിലേക്ക് വിലങ്ങു വീഴുമ്പോൾ പോലും അവൾ പുഞ്ചിരിച്ചു. ആ പുഞ്ചിരി തന്റെ മേൽ പ്രഹരിക്കുന്ന ചാട്ടവാറായി നീതിദേവതക്ക് തോന്നി. നടന്നകലുന്ന അവളെ ഒരുവേള നോക്കി നിന്നു. പിന്നെ പതിയെ കൺ മൂടി കെട്ടി കയ്യിൽ നീതിയുടെ തുലാസേന്തി.



AMEEN YASIR
SRO0753033

ART CORNER



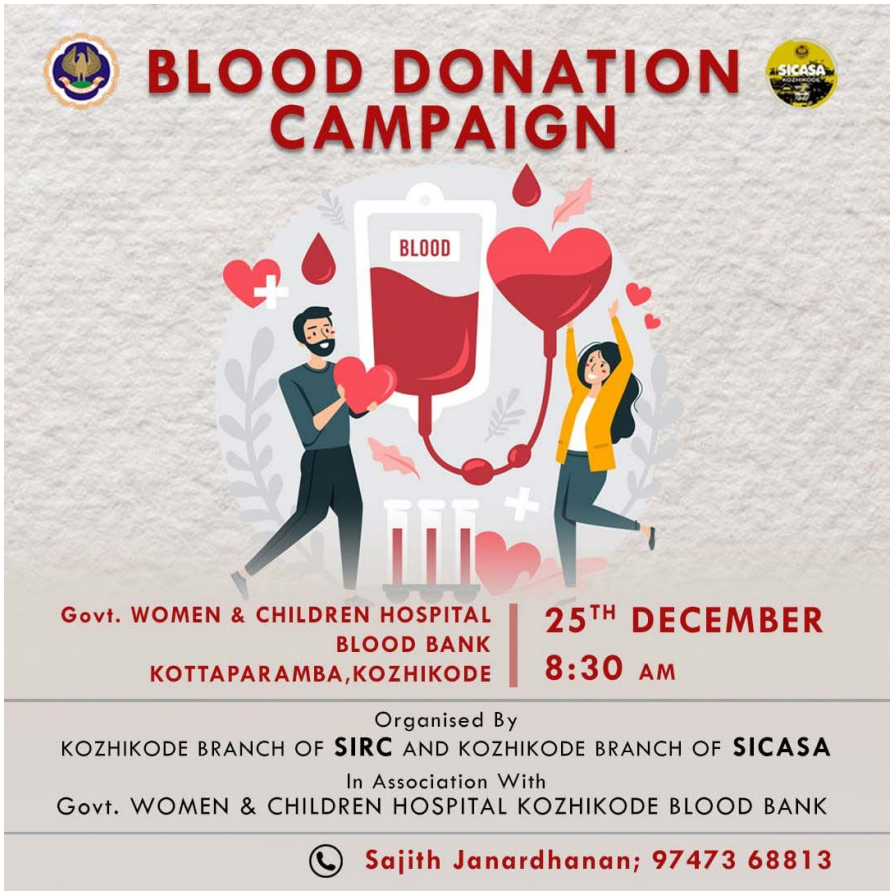


EVENTS - DECEMBER, 2021

▶ BLOOD DONATION CAMP







▶ Industrial Visit to MILMA Kozhikode Dairy - 21.12.2021









▶ One Day Seminar - 30.12.2021
Topic - Going Concern & Companies ACT





► EVOLVE - 2021

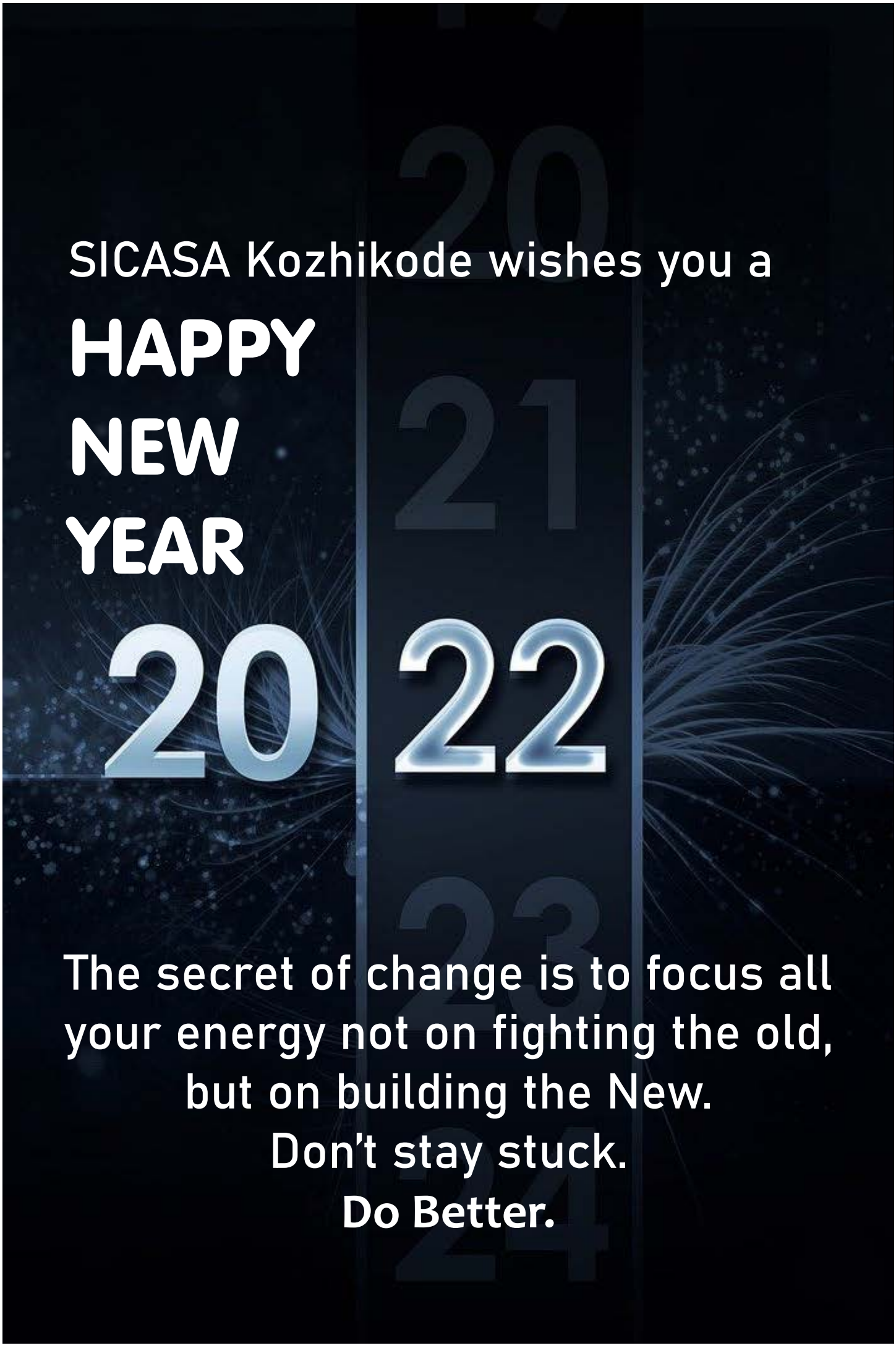

DANCE COMPETITION
WINNERS
1st
2nd
Reshmi R Menon
SRO: 0542727
Dhruvi C Shah & Sruthi Sankar
SRO: 0768313
SRO: 0577708


DRAWING COMPETITION
WINNERS
1st
2nd
Namitha viswanathan
SRO: 0603457
Nilna Sunil
SRO: 0630896


SINGING COMPETITION
WINNERS
1st
2nd
2nd
Sumedha N Varma
SRO: 0594698
Sanal Paulose
SRO: 0604500
Bhaama
SRO: SRO0722907


PHOTOSTORY COMPETITION
WINNERS
1st
2nd
2nd
Rakesh O.S
SRO: 0538438
Shameem ahamed
SRO: 0617080
Akash Madan A.P
SRO: 0682377


TROLL MAKING COMPETITION
WINNERS
1st
2nd
Hari Shankar
SRO 0629334
Arjun P.K
SRO 0639691


SICASA Kozhikode wishes you a
HAPPY
NEW
YEAR
2022
The secret of change is to focus all
your energy not on fighting the old,
but on building the New.
Don't stay stuck.
Do Better.