

AUGUST 2016



DRAFTING OF CO-OP AUDIT REPORTS AND ONLINE FILING

With Reference to MCS Act, 1960, MCS Rules, 1961,
Govt. Notifications & Circulars



CA. RAMESH S. PRABHU
Chairman, MSWA

Drafting of Co-operative Audit Reports and Online Filing

CHAPTERS:

1. Business Enterprises through Cooperative Sector (p. 03)
2. Introduction of Accounts and Types of Cooperative Audit (p. 12)
3. Legal Framework Governing the Cooperative Enterprise in Maharashtra (p. 18)
4. Account Books and Records to be Maintained by Cooperative Societies (p. 29)
5. Property and Funds of the Society (p. 38)
6. Financial Statements of Account (p. 47)
7. Applicability of Accounting Standards and Standards on Auditing to Cooperative Societies (p. 63)
8. Auditors and their Appointment (p. 69)
9. Auditor, Role, Rights, Responsibilities & Duties of the Auditors (p. 81)
10. Annual filing of Returns by the Society (p. 91)
11. Audit Program (p. 93)
12. Drafting of the Audit Report (p. 103)
13. Common Mistakes that Cooperative Society Statutory Auditors Make (p. 112)
14. Important Provisions of the Act and the Rules made thereunder and the Role of Auditors (p. 114)
15. Contents of Audit Report (p. 126)
16. Contents and Scrutiny of Audit Report (p. 141)
17. Qualifying Audit Report (p. 156)
18. Drafting of General Remarks (p. 161)
19. Audit Classification of Cooperative Societies (p. 164)
20. Special Reports (For Administrative actions) (p. 171)
21. Specific Reports (for criminal actions) (p. 173)
22. MCS ACT Sec. 81, 82- Audit, Inquiry, Inspection and Supervision (p. 175)
23. MCS RULE 69 – Procedure for Appointment of Auditors and Conducting Audit (p. 183)
24. Circulars (Total -18) (p. 199)
25. Accounts & Audit Reports (Forms and Schedules) (p. 304)
26. Appendix (p. 348)

27. Online Registration (p. 389)

28. Helpdesk – MahaSewa (MSWA) (p. 446)

The book appears to provide comprehensive guidance on various aspects of auditing and reporting for cooperative societies, covering legal frameworks, accounting standards, auditor responsibilities, audit report drafting, and specific considerations for different types of cooperative societies.