



ACCG925

Auditing and Assurance Services

MQC S1 Day 2014

Dept of Accounting & Corporate Governance

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Disclaimer

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General Information

Unit convenor and teaching staff

Unit Convenor

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Moderator

Kym Butcher

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Credit points

4

Prerequisites

(ACCG923 or ACCG862) and (admission to MAcc(Prof) or MAcc(CPA) or MAcc(Prof)MCom)

Corequisites

Co-badged status

Unit description

This is a unit in auditing and assurance services which examines the process of auditing and the concepts which underlay the practice. Although the focus of attention is on audits of financial reports undertaken in compliance with the Corporations Act 2001, reference is also made to other forms of audit and assurance. The unit is intended to provide an overview of the audit process as it exists in Australia, and is consistent with International Auditing Standards. Students will be required to exercise judgement in order to identify and assess risks of material misstatement, to develop audit procedures that respond to those risks, and to form an opinion on the financial report based on the audit evidence obtained. The unit is both practical and theoretical, with students required to apply their knowledge to discussing cases developed from practice. Students will also be exposed to current research and contemporary issues in auditing and assurance.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

demonstrate an understanding of the overall audit function and the reasons for an audit. ability to critically analyse and apply the professional, legal, ethical and regulatory framework within which audits and other audit related and assurance engagements are carried out.

demonstrate an ability to examine the audit process and the techniques used by auditors including business risk analysis, internal controls assessment, evidence collection and evaluation, use of computer assisted audit techniques and audit reporting.

demonstrate an understanding of current developments in audit practice.

Assessment Tasks

Name	Weighting	Due
<u>Quizzes</u>	10%	Weeks 4 & 11
<u>Class Test</u>	20%	Seminar Week 7
<u>Case Study</u>	20%	Week 10 seminar
<u>Final Examination</u>	50%	University Examination Period

Quizzes

Due: **Weeks 4 & 11**

Weighting: **10%**

There will be two online quizzes each of 60 minutes duration. Both quizzes consist of 60 multiple choice questions and are worth 5% each. The tests are OPEN BOOK. i.e., ANY material is permissible.

Quiz 1 will be available online within the 36 hour period from 3pm Friday 28 March to 3pm Monday 31 March. Material covered includes lectures, tutorial questions and readings relating to seminars one to three inclusive.

Quiz 2 will be available online within the 36 hour period from 3pm to Friday 30 May to 3pm Monday 2 June. Material covered includes lectures, tutorial questions and readings relating to seminars four, five, six, eight and nine inclusive.

The aim of the quizzes is to provide you with ongoing feedback relating to your understanding and learning progress with regard to the key concepts of auditing. The format of the quizzes are multiple choice which will assist your understanding of the course material as well as assisting with your final exam preparation.

Submission: The quizzes are online and can only be taken during the specified 36 hour time frame.

Extensions and penalties:

No extensions will be granted, i.e., there will be no supplementary quizzes. Students who do not attempt either quiz will be awarded a mark of zero for that quiz, except in cases in which an application for special consideration is made and approved. In this circumstance the final exam will be reweighted accordingly.

Preparation:

It is expected that preparation for each quiz will take between three and five hours. The best preparation for the quizzes is to (a) revise lecture slides, (b) re-read text chapters and (c) review and attempt multiple choice quizzes in the relevant text chapters. In addition completion of the Connect quizzes each week is another useful resource.

Marking criteria and feedback:

The tests will be marked automatically. Results and feedback will be available once the quiz closes.

On successful completion you will be able to:

- demonstrate an understanding of the overall audit function and the reasons for an audit.
- ability to critically analyse and apply the professional, legal, ethical and regulatory framework within which audits and other audit related and assurance engagements are carried out.
- demonstrate an ability to examine the audit process and the techniques used by auditors including business risk analysis, internal controls assessment, evidence collection and evaluation, use of computer assisted audit techniques and audit reporting.

Class Test

Due: **Seminar Week 7**

Weighting: **20%**

There will be one class test of 1.5 hour duration worth 20% of the overall assessment of the unit. The test is CLOSED BOOK. i.e., no MATERIALS are to be brought into the exam.

The class test will be conducted in the seminar during week 7 and will focus on all material relevant to seminars one to five inclusive.

The aim of the test is to provide you with on going feedback relating to your understanding and learning progress concerning responding to auditing case studies. The format of the case questions is similar to that of the tutorial assignment questions which are prepared prior to class each week and discussed in seminars. The test will also serve as preparation for the final exam

which includes case scenarios.

Submission: Must be undertaken and submitted in your designated seminar.

Extensions and penalties:

No extensions will be granted, i.e., there will be no supplementary class test. Students who do not sit the class test in their designated tutorial will be awarded a mark of 0 for the task, except in cases in which an application for special consideration is made and approved.

Preparation:

It is expected that preparation for the class test will take between five and ten hours. The best preparation for the class tests is to (a) revised lecture slides, (b) re-read text chapters and (c) review and re-attempt the case questions discussed in seminars.

Marking criteria and feedback:

The test will be marked consistently by one of the tutors. The test solution and detailed feedback will be available on i-learn within a fourteen day period.

On successful completion you will be able to:

- demonstrate an understanding of the overall audit function and the reasons for an audit.
- ability to critically analyse and apply the professional, legal, ethical and regulatory framework within which audits and other audit related and assurance engagements are carried out.
- demonstrate an ability to examine the audit process and the techniques used by auditors including business risk analysis, internal controls assessment, evidence collection and evaluation, use of computer assisted audit techniques and audit reporting.

Case Study

Due: **Week 10 seminar**

Weighting: **20%**

This is a group case study assignment with the aim to test students' ability to integrate skills learnt in Auditing and Assurance Services to analyse a real Australian company from the auditor's perspective and within the framework of auditing standards. Students within a group are expected to undertake both independent and collaborative research, study and discussion for the case study. The group environment provides the opportunity for students to interact and communicate with each other as is done in practice.

Details regarding the nature of the case study, its requirements, marking criteria and formation of student groups will be made available on iLearn at the beginning of Week 5 of the semester.

Submission: Must be submitted in seminars during week 10.

Extension: No extensions will be granted.

Penalties: Students who do not submit the group assignment in their designated seminar will be awarded a mark of zero (0) for the test, except for cases in which an application for special consideration is made and approved. In these cases, the weighting will be transferred to the final examination accordingly.

On successful completion you will be able to:

- demonstrate an understanding of the overall audit function and the reasons for an audit.
- ability to critically analyse and apply the professional, legal, ethical and regulatory framework within which audits and other audit related and assurance engagements are carried out.
- demonstrate an ability to examine the audit process and the techniques used by auditors including business risk analysis, internal controls assessment, evidence collection and evaluation, use of computer assisted audit techniques and audit reporting.
- demonstrate an understanding of current developments in audit practice.

Final Examination

Due: **University Examination Period**

Weighting: **50%**

A final examination is included as an assessment task for this unit to provide assurance that: (i) the product belongs to the student and (ii) that the student has attained the knowledge and skills tested in the exam.

A 2 hour final examination, designed to test you against the learning objectives of the unit, will be held during the University Examination period. The exam will cover all material from seminars 1 to 12, although emphasis will be given to those areas not previously examined. You will be given further information regarding the final exam during the final seminar of the semester.

There is a requirement to pass the final examination to be awarded a final grade of a Pass or a higher grade in the unit.

Dictionaries and calculators are not permitted in the final exam. Students are also prohibited from bringing any pre-prepared notes or other examples of their writing into the final exam.

You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations.

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration. The University's policy on special consideration process is

available at http://www.mq.edu.au/policy/docs/special_consideration/policy.html

If a Supplementary Examination is granted as a result of the Special Consideration process the examination will be scheduled after the conclusion of the official examination period. Please note that the supplementary examination will be of the same format as the final examination.

On successful completion you will be able to:

- demonstrate an understanding of the overall audit function and the reasons for an audit.
- ability to critically analyse and apply the professional, legal, ethical and regulatory framework within which audits and other audit related and assurance engagements are carried out.
- demonstrate an ability to examine the audit process and the techniques used by auditors including business risk analysis, internal controls assessment, evidence collection and evaluation, use of computer assisted audit techniques and audit reporting.
- demonstrate an understanding of current developments in audit practice.

Delivery and Resources

CONTACTING STAFF

E-mail is the primary form of communication. Please send emails from your university email account. Consultation will be conducted via email and/or at the end of each seminar by your seminar leader. In special circumstances, an appointment may be made for consultation. Students experiencing significant difficulties with any topic in the unit must seek assistance immediately.

CLASSES

There are 3 hours of face-to-face teaching per week consisting of a 3 hours seminar.

The timetable for classes can be found on the MQC Student Portal at:
https://student.mqc.edu.au/noticeboard/frameset_Timetable.htm

You **MUST** attend the scheduled class into which you are enrolled. Where a student is absent from a seminar, no allowance can be given for this absence (unless supported by appropriate documentary evidence).

Teaching and Learning Activities

This unit involves one three-hour seminar per week. It should be emphasised that attendance at the seminar

is a necessary but not sufficient condition for adequate examination preparation. Each week all students should study the relevant materials prescribed and attempt the assigned seminar questions **prior** to attending the class, and participate in class discussions.

The seminar is divided into two parts. The first part of each seminar will comprise a lecture which aims to cover the key concepts of the unit material set for that week. These lectures will be critical to the coverage and understanding of the unit content. Although the auditing and assurance course is broken down into a number of segments, students should recognise that each segment / lecture forms part of the audit process. The second part of the seminar is designed to complement the lecture program by working through the practical seminar questions set for that week. When working through these questions it is expected that seminar participants will contribute to the discussion and raise particular issues or problems that they have had with the seminar questions. Remember that answers to these questions are not easily bracketed as “right” or “wrong” but are the product of a logical and well structured analysis.

Please note that solutions to the weekly seminar assigned questions will not be made available to students. Therefore it is imperative that students attend the weekly seminar in order to correct their work and to clarify any issues they may have in understanding the material assigned.

Changes from Semester 2, 2013 offering

The number and weighting of assessments has changed slightly from last semester. New assessment items includes (a) two online web quizzes worth 5% each. The combined weighting of the class tests has decreased from 25% to 20 %. In addition the weighting on the final examination has decreased by 5% from 55% to 50%. Please refer to the detail provided under the assessments tasks tab for an overview of the assessment requirements of the unit.

Required and Recommended Texts and/or Materials

In order to complete the seminar work and prepare for the examinations in this unit, you will need access to the following textbooks:

Gay, G. & Simnett, R. (2012). *"Auditing and Assurance Services in Australia, 5th edition"*. McGraw-Hill.

(The text is packaged in the Co-op bookshop with an access code to "Connect" which is an useful online resource.)

Martinov-Bennie, N., Roebuck, P., & Soh, D. (2014). *"Auditing and assurance: a case studies approach 6th edition"*. Lexis Nexis, Butterworths.

Australian Auditing Standards can be found on the following site:

AUASB (<http://www.auasb.gov.au>) and APESB (<http://www.apesb.org.au>).

Requirements to complete the unit satisfactorily.

To obtain a passing grade for the unit students must:

(i) Satisfactory attempt ALL assessment tasks

- (ii) Obtain and overall passing mark for the unit AND
- (iii) Pass the final exam

Technology Used and Required

Students must have access to a computer, be able to use the internet and be familiar with the University's learning management system "iLearn" (refer to the detail contained below in Unit Web Page). Importantly ilearn will need to be access to undertake the online unit assessment.

In order to prepare weekly seminar assignments and the case study assignment, students are encouraged to use Microsoft Word.

Students are required to conduct their own research and need to be familiar with Internet search engines and library databases.

Unit Web Page

To access the unit's online website, students need to navigate to <http://ilearn.mq.edu.au>. Technical advice and assistance is available to students at: <http://online.mq.edu.au/docs/teconf.html>

Students need to ensure they have access to this website on a regular basis by using your university username/password details. Students will need to contact the IT helpdesk if they face any difficulties (9850 4357 or 1800 063 191).

Students are expected to download their seminar lecture slides and readings/questions from the Unit Web Site each week. Lecture slides should be brought to class so students' can add notes to them during the lecture. There is also a copy of this unit outline on the web page and other course documents. Always check the website for important information as this is our main way of communicating with you.

Unit Schedule

Week	Date commencing	Seminar No. and Topic
1	3 March 2014	Seminar 1 - Overview and Introduction to the Audit function
2	10 March 2014	Seminar 2 - Understanding the entity and assessing risk
3	17 March 2014	Seminar 3 - Internal control evaluation and the role of mitigating controls
4	24 March 2014	Seminar 4 - Analytical Procedures and Risk Assessment Quiz 1 available on ilearn from 3pm Friday 28/3 to 3pm Monday 31/3
5	31 March 2014	Seminar 5 - Audit evidence: use of assertions Case report released on ilearn

6	7 April 2014	Seminar 6 - Audit evidence: use of procedures
		<i>Mid-semester break 14 April to 27 April</i>
7	28 April 2014	Seminar 7 - Class Test held in seminars this week
8	5 May 2014	Seminar 8 - Auditors response to risks and assessment of materiality
9	12 May 2014	Seminar 9 - Auditing in an IT environment: Internal control and CAATS
10	19 May 2014	Seminar 10 - Completing the audit process and audit reporting Case report due
11	26 May 2014	Seminar 11 - Legal liability and ethics Quiz 2 available on ilearn from 3pm Friday 30/5 to 3pm Monday 2/6
12	2 June 2014	Seminar 12 - Using the work of others/public sector and performance auditing
13	9 June 2014	Seminar 13: Revision and review Please note: Monday 9 June is a public holiday so no Monday classes will be held. Alternative arrangements will be made for these students this week. All other classes will run as per usual this week.

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy http://mq.edu.au/policy/docs/academic_honesty/policy.html

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy http://mq.edu.au/policy/docs/grievance_management/policy.html

Disruption to Studies Policy http://www.mq.edu.au/policy/docs/disruption_studies/policy.html *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of

Policy Central.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/support/student_conduct/

Grades

Macquarie University uses the following grades in coursework units of study:

- HD - High Distinction
- D - Distinction
- CR - Credit
- P - Pass
- F – Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

<http://www.mq.edu.au/policy/docs/grading/policy.html>

For further information, please refer to page 71 of the 2013 Calendar of Governance, Legislation and Rules- Postgraduate Rules at

http://universitycouncil.mq.edu.au/pdfs/2013-Postgraduate_rules.pdf

Grade Appeals and Final Examination Script Viewing

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

<http://www.city.mq.edu.au/reviews-appeals.html>

Special Consideration Policy

The University is committed to equity and fairness in all aspects of its learning and teaching. In stating this commitment, the University recognises that there may be circumstances where a student is prevented by unavoidable disruption from performing in accordance with their ability. A special consideration policy exists to support students who experience serious and unavoidable disruption such that they do not reach their usual demonstrated performance level. The policy is available at: http://www.mq.edu.au/policy/docs/special_consideration/policy.html

The University defines serious and unavoidable disruption to studies as resulting from an event or set of circumstances that:

- could not have reasonably been anticipated, avoided or guarded against by the student; **and**
- was beyond the student's control; **and**
- caused substantial disruption to the student's capacity for effective study and/or the completion of required work; **and**
- substantially interfered with the otherwise satisfactory fulfilment of unit or course requirements; **and**
- was of at least three (3) consecutive days duration within a study period and/or prevented completion of the final examination.

A Special Consideration application is deemed to be valid if all the following criteria have been satisfied:

- The Special Consideration application is completed by the student and submitted online through www.ask.mq.edu.au within five (5) working days after the due date of the associated assessment task / final examination.
- The application contains supporting evidence to demonstrate the severity of the circumstance(s) and that substantial disruption has been caused to the student's capacity for effective study. (The University will not follow up on outstanding evidence, nor contact any person or body on behalf of the student. The application will be considered as submitted.)
- The original supporting documentation has been sighted by MQC reception staff within five (5) working days after the due date of the associated assessment task.
- Where the particular circumstances are medical in nature, a *Professional Authority Form* including the health professional's Medicare Provider Number is included. (If a *Professional Authority Form* cannot be obtained, an original medical certificate indicating the severity (serious / not serious) and impact of the circumstances must be included with the application.)
- Where the particular circumstances are non-medical in nature, appropriate supporting

evidence indicating the severity (serious / not serious) and impact of the circumstances is included with the application.

· The student was performing satisfactorily in the unit up to the date of the unavoidable disruption. (If a student's work in the unit was previously unsatisfactory, subsequent unavoidable disruption will not overcome the fact that the earlier work was unsatisfactory).

Unacceptable grounds for Special Consideration

The University has determined that some circumstances are not acceptable grounds for claiming Special Consideration. These grounds include, but are not limited, to:

- routine demands of employment
- routine family problems such as tension with or between parents, spouses, and other people closely involved with the student
- difficulties adjusting to university life, to the self-discipline needed to study effectively, and the demands of academic work
- stress or anxiety associated with examinations, required assignments or any aspect of academic work
- routine need for financial support
- routine demands of sport, clubs and social or extra-curricular activities.

Acute Problems

The University defines acute problems as those involving fewer than three (3) consecutive days within a study period. In these cases, students should not apply for special consideration via ask.mq.edu.au, but contact their Unit Convenor within 5 working days of the assessment due date so that a local solution may be discussed, except where the disruption affects completion of a final examination. (If a final examination is affected, the student should submit a special consideration application via ask.mq.edu.au.)

Prior Conditions Conditions existing prior to commencing a unit of study are not grounds for Special Consideration, except in the event of unavoidable deterioration of the condition. The student is responsible for managing their workload in light of any known or anticipated problems. Students with a pre-existing disability/ chronic health condition may contact the [Disability Service](#) for information on available support.

In submitting a request for Special Consideration, the student is acknowledging that they may be required to undertake additional work and agreeing to hold themselves available so that they can complete any extra work as required. The time and date, deadline or format of any required extra assessable work as a result of an application for Special Consideration is not negotiable.

Attendance

All Students are required to attend at least 80% of the scheduled course contact hours each Session. Additionally MQC monitors the course progress of international students to ensure that the student complies with the conditions of their visa relating to attendance.

This minimum level of attendance includes all lectures and tutorials. Tutorial attendance will be recorded weekly. If any scheduled class falls on a public holiday this will be rescheduled as advised by your Lecturer. Attendance at any mid-Session or in-class test is compulsory unless otherwise stated.

Unavoidable non-attendance due to illness or circumstances beyond your control must be supported by appropriate documentation to be considered for a supplementary test. Other non-attendance will obtain zero for the test. You should refer to the section below on Special Consideration for more details about this.

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

Student Support

Students who require assistance are encouraged to contact the Student Services Manager at Macquarie City Campus. Please see reception to book an appointment.

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at <http://students.mq.edu.au/support/>

At any time students (or groups of students) can book our Student Advising rooms on Level 6 by emailing info@city.mq.edu.au with a day and time and nominated contact person. There are additional student study spaces available on Level 1.

Macquarie University Campus Wellbeing also has a presence on the City Campus each week. If you would like to make an appointment, please email info@city.mq.edu.au or visit their website at: <http://www.campuslife.mq.edu.au/campuswellbeing>

UNIWISE provides:

- Online learning resources and academic skills workshops http://www.mq.edu.au/learning_skills
- Personal assistance with your learning & study related questions

IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

IT Help

If you wish to receive IT help, we would be glad to assist you at <http://informatics.mq.edu.au/help/> or call 02 9850-4357.

When using the university's IT, you must adhere to the Acceptable Use Policy. The policy applies to all who connect to the MQ network including students and it outlines what can be done.

Students must use their Macquarie University email addresses to communicate with staff as it is University policy that the University issued email account is used for official University communication.

Students are expected to act responsibly when utilising Macquarie City Campus IT facilities. The following regulations apply to the use of computing facilities and online services:

- Accessing inappropriate web sites or downloading inappropriate material is not permitted.
- Material that is not related to coursework for approved unit is deemed inappropriate.
- Downloading copyright material without permission from the copyright owner is illegal, and strictly prohibited. Students detected undertaking such activities will face disciplinary action, which may result in criminal proceedings.

Non-compliance with these conditions may result in disciplinary action without further notice.

If you would like to borrow headphones for use in the Macquarie City Campus computer labs (210, 307, 311, 608) at any point, please ask at Level 2 Reception. You will be required to provide your MQC Student ID card. This will be held as a deposit while using the equipment.

For assistance in the computer labs, please see a Lab Demonstrator (usually they can be found in Lab 311, otherwise ask at Level 2 Reception).

Graduate Capabilities

PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

Learning outcomes

- demonstrate an understanding of the overall audit function and the reasons for an audit.
- ability to critically analyse and apply the professional, legal, ethical and regulatory framework within which audits and other audit related and assurance engagements are carried out.
- demonstrate an ability to examine the audit process and the techniques used by auditors including business risk analysis, internal controls assessment, evidence collection and evaluation, use of computer assisted audit techniques and audit reporting.
- demonstrate an understanding of current developments in audit practice.

Assessment tasks

- Quizzes
- Class Test
- Case Study
- Final Examination

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based

critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- demonstrate an understanding of the overall audit function and the reasons for an audit.
- ability to critically analyse and apply the professional, legal, ethical and regulatory framework within which audits and other audit related and assurance engagements are carried out.
- demonstrate an ability to examine the audit process and the techniques used by auditors including business risk analysis, internal controls assessment, evidence collection and evaluation, use of computer assisted audit techniques and audit reporting.
- demonstrate an understanding of current developments in audit practice.

Assessment tasks

- Class Test
- Case Study
- Final Examination

PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

Learning outcomes

- demonstrate an understanding of the overall audit function and the reasons for an audit.
- ability to critically analyse and apply the professional, legal, ethical and regulatory framework within which audits and other audit related and assurance engagements are carried out.
- demonstrate an ability to examine the audit process and the techniques used by auditors including business risk analysis, internal controls assessment, evidence collection and evaluation, use of computer assisted audit techniques and audit reporting.
- demonstrate an understanding of current developments in audit practice.

Assessment tasks

- Quizzes
- Class Test
- Case Study

- Final Examination

Research and Practice

Research is used in the unit via the case study assignment which requires students to obtain company and financial information to answer practice based auditing questions. Reference will also need to be made to current the current auditing standards.

Current research articles will also be provided for optional reading for each topic to bridge the gap between academic learning and current research.