



ACCG340

Auditing and Assurance Services

S3 Day 2014

Dept of Accounting & Corporate Governance

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Disclaimer

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General Information

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Credit points

3

Prerequisites

39cp including [(ACCG308(P) or ACCG310(P)) and (ACCG250(P) or ACCG251(P))]

Corequisites

Co-badged status

Unit description

This unit examines auditing and assurance and the concepts which underlie these services. The unit focuses on financial statement audits conducted under the provisions of the Corporations Act 2001, although other assurance services will also be examined within the unit. Students develop an understanding of the key aspects of an audit and judgements involved in identifying, analysing and responding to specific audit risks typically within case based scenarios. The ability to identify and gather sufficient, appropriate audit evidence and to form appropriate audit conclusions based on the evaluation of that evidence will also be developed. Students in this unit will develop professional judgement and decision making skills and graduate capabilities of critical, analytical and integrative thinking and problem solving. These are valuable skills beyond the specific area of auditing.

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:

Evaluate and contrast between external and internal audit/assurance, and between various types of audit and assurance services within the current Australian and international regulatory, professional and ethical frameworks and environment

Analyse case based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities

Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including test of controls and substantive tests) in responding to specific risks in case based scenarios

Apply professional judgement and decision making in determining the nature, extent and timing of audit procedures, the treatment of subsequent events, and in formulating audit opinions

Demonstrate effective communication and develop capacity for reflective practice

Assessment Tasks

Name	Weighting	Due
<u>In class quizzes</u>	20%	Weeks 1, 2, 3 and 4
<u>Class test</u>	20%	11am, Monday 22 December 2014
<u>Case study</u>	20%	5pm, Monday 19 January 2015
<u>Final exam</u>	40%	University exam period

In class quizzes

Due: **Weeks 1, 2, 3 and 4**

Weighting: **20%**

Students are required to complete 4 x 10 minute in-class multiple choice quizzes, in seminars, as indicated in the Weekly Seminar Guide. Each quiz consists of 5 multiple choice questions, worth 1 mark each, based on questions set for homework. The purpose of the quizzes is to encourage students to actively engage with the material on an ongoing basis, thereby providing students with timely feedback on their performance regularly throughout the session. This is particularly important in view of the condensed format of session 3. Students will be allowed to take one double-sided A4 sheet of handwritten notes into the in-class quizzes. Photocopied notes are not allowed. This sheet will be collected with the in-class quizzes and will not be returned to students. Students are advised to take copies of their notes prior to the in-class quizzes should they wish to retain a copy. No calculators, dictionaries, books, or other materials or aids besides

the one page of notes described above are permitted in the in-class quizzes.

Criteria and standards

The In-class quizzes will be marked based on the appropriate application of knowledge and skills to multiple choice answer questions.

Submission

In-class quizzes will be held in seminars during weeks 1-4, as indicated in the Weekly Seminar Guide.

Extensions and Penalties

No extensions will be granted. Students who do not attend a seminar and complete the quiz will receive a mark of zero (0).

What is required to complete the unit satisfactorily

It is expected that students spend approximately 16 hours of study for this assessment task.

On successful completion you will be able to:

- Evaluate and contrast between external and internal audit/assurance, and between various types of audit and assurance services within the current Australian and international regulatory, professional and ethical frameworks and environment
- Analyse case based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including test of controls and substantive tests) in responding to specific risks in case based scenarios
- Apply professional judgement and decision making in determining the nature, extent and timing of audit procedures, the treatment of subsequent events, and in formulating audit opinions

Class test

Due: 11am, Monday 22 December 2014

Weighting: 20%

A 50 minutes class test (+ 10 minutes reading time) will be held on Monday 22 December 2014. The test is worth 20% of the final assessment for this Unit. The test will consist of short answer and case based questions and will include material covered up to seminar 6. The purpose of the class test is to provide students with practice on a summative assessment task for this Unit and provide feedback on their progress midway through the session. Students will be allowed to take one double-sided A4 sheet of handwritten notes into the class test. Photocopied notes are not allowed. This sheet will be collected with the class test and will not be returned to students. Students are advised to take copies of their notes prior to the class test should they wish to

retain a copy. No calculators, dictionaries, books, or other materials or aids besides the one page of notes described above are permitted in the class test.

Criteria and standards

The class test will be marked based on the appropriate application of knowledge and skills to short answer and case based questions. Refer to the Unit Assessment Guide for standards applicable to the class test.

Submission

The class test will be held on Monday 22 December 2014 at 11am. The class test venue will be confirmed by seminar 4. These details together with seating instructions will be provided to students closer to the date.

Extensions and Penalties

No extensions will be granted. Students who do not sit the class test on 22 December 2014 will be awarded a mark of zero (0) for the task, except for cases in which a Disruption to Studies Notification is made and approved. In these cases, a supplementary class test will be held in week 55. Students are advised that once a determination is made on their Disruption to Studies Notification, they may not withdraw their notification and must submit themselves to partake in the supplementary class test. As per the Disruption to Studies Procedure, students are also advised that the time and date, deadline or format of the supplementary class test as a result of a Disruption to Studies Notification is not negotiable, and students must make themselves available to take the supplementary test. Failure to meet this requirement will result in a zero (0) mark being awarded. No further supplementary test will be provided.

What is required to complete the unit satisfactorily

Students will be expected to undertake self-study activities in preparation for the class test. It is expected that students spend approximately 25 hours of study for the test. It is aimed to have the tests returned for review and feedback provided to students in the seminar following the class test. The class test is a confidential document, and class test scripts may not be retained by students.

On successful completion you will be able to:

- Analyse case based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including test of controls and substantive tests) in responding to specific risks in case based scenarios
- Apply professional judgement and decision making in determining the nature, extent and timing of audit procedures, the treatment of subsequent events, and in formulating audit opinions

Case study

Due: **5pm, Monday 19 January 2015**

Weighting: **20%**

Students are required to complete a case study assignment worth 20% based on a real life company. The assignment will consist of group and individual components. Details regarding the nature of the assignment and its requirements will be made available on iLearn early in the session.

Criteria and standards

The properties on which the assessment task is will be assessed are as follows:

1. Application of knowledge and skills to questions relating to case study company
2. Quality of research and appropriate application to case study company
3. Quality of communication and presentation of assignment
4. In-depth reasoned self-reflection with authentic connections to workplace and personal development

Refer to the Unit Assessment Guide for standards applicable to the group component and the grading rubric applicable to the individual component.

Submission

Submissions for the group component must be made to Turnitin on iLearn by 5pm on Monday 19 January 2015. Submissions for the individual component must be made to Turnitin on iLearn by 5pm on Monday 19 January 2015. Detailed submission instructions will be provided in the case study assignment brief that will be made available on iLearn early in the session. Guidance on how to submit a Turnitin assignment may be accessed from http://mq.edu.au/iLearn/student_info/assignments.htm#turnitin.

Extensions and Penalties

No extensions will be granted. Late case studies submissions will be accepted up to 96 hours after the respective deadlines for the group and individual components. There will be a deduction of 25% of the total available marks made from the total awarded mark for each 24 hours period or part thereof that the submission is late (for example, 25 hours late in submission - 50% penalty). This penalty does not apply for cases in which a Disruption to Studies Notification is made and approved. There will be a deduction of 25% of the total available marks made from the total awarded mark for the group component of the case study assignment for students who fail to form a group. It is the individual student's responsibility to ensure that they are in a group early in the session. Further instructions on group formation will be provided in a seminar early in the session.

Without exception, any evidence of plagiarism discovered in submitted assignments will result in a detailed investigation and may result in a fail grade in the unit and exclusion from the University.

What is required to complete the unit satisfactorily

Students are expected to undertake independent and collaborative research, study and discussion for the case study. It is expected that students spend approximately 25 - 30 hours in completing this assessment task. It is aimed to have the case study marked and returned to students within 2 weeks after submission.

On successful completion you will be able to:

- Evaluate and contrast between external and internal audit/assurance, and between various types of audit and assurance services within the current Australian and international regulatory, professional and ethical frameworks and environment
- Analyse case based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including test of controls and substantive tests) in responding to specific risks in case based scenarios
- Apply professional judgement and decision making in determining the nature, extent and timing of audit procedures, the treatment of subsequent events, and in formulating audit opinions
- Demonstrate effective communication and develop capacity for reflective practice

Final exam

Due: **University exam period**

Weighting: **40%**

A final examination is included as an assessment task for this unit to provide assurance that:

- (i) learning in the unit belongs to the student; and
- (ii) the student has attained the knowledge and skills tested in the exam.

The examination will cover topics across the entire course. Further information on the final exam will be provided in a seminar closer to the exam date.

Criteria and Standards

The final examination will be marked based on the appropriate application of knowledge and skills to short answer and case based questions. Refer to the Unit Assessment Guide for standards applicable to the final examination.

Final Examination conditions

A 2 hour final examination will be held during the University Examination period. Students will be allowed to take one double-sided A4 sheet of handwritten notes into the final examination. Photocopies notes are not allowed. This sheet will be collected with the final examination and will not be returned to students. Students are advised to take copies of their notes prior to the final

examination should they wish to retain a copy. No calculators, dictionaries, books, or other materials or aids besides the one page of notes described above are permitted in the final examination.

Extensions and Penalties

Students who do not sit the final examination on the scheduled date and time specified in the University examination timetable will be awarded a mark of zero (0) for the final examination, except for cases in which a Disruption to Studies Notification is made and approved. If a Supplementary Examination is granted as a result of the Disruption to Studies process the examination will be scheduled as per the Supplementary Examination timetable of the Faculty. The Supplementary Examination will be of the similar format as the final examination. A student may withdraw their Disruption to Studies Notification up to the point where the determination of whether it is Serious and Unavoidable has been made. After this determination, the student may not withdraw the Disruption to Studies Notification and must submit themselves to partake in the Supplementary Examination. Students are advised to familiarise themselves with the University's Disruption to Studies Policy available at http://mq.edu.au/policy/docs/disruption_studies/policy.html.

What is required to complete the unit satisfactorily

Students must pass the final exam to receive a passing grade in this unit. Students are expected to spend approximately 40 hours of study for the final exam. Students who wish to obtain feedback on the final exam should refer to guidelines relating to the Grade Review process available on the web page of the Faculty of Business and Economics.

On successful completion you will be able to:

- Evaluate and contrast between external and internal audit/assurance, and between various types of audit and assurance services within the current Australian and international regulatory, professional and ethical frameworks and environment
- Analyse case based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including test of controls and substantive tests) in responding to specific risks in case based scenarios
- Apply professional judgement and decision making in determining the nature, extent and timing of audit procedures, the treatment of subsequent events, and in formulating audit opinions

Delivery and Resources

Classes

The unit requires 3 hours of face-to-face teaching per seminar, with 3 seminars held per week. The seminars will provide a general overview of the topics and highlight key concepts and

techniques for specified topics, as well as facilitate further investigation and discussion of the concepts and their application in practical cases.

The timetable for classes can be found on the University web site at: <http://www.timetables.mq.edu.au/> Changes to student timetables may only be made through eStudent. Students wishing to change their allocated seminar should log onto to eStudent and enrol in a seminar where there is a vacancy. Any question of an administrative nature in relation to seminar allocations should be addressed to accg340@mq.edu.au. Student enrolments must be finalised by Friday 12 December 2014. No further changes may be made after this date.

Prizes

Details of prizes awarded by the Faculty of Business and Economics are available at:

http://www.businessandeconomics.mq.edu.au/undergraduate_degrees/prizes_scholarships

Required and Recommended Texts and/or Materials

The required texts for the unit, which are available from the Co-op Bookshop are as follows:

Martinov-Bennie, N., Roebuck, P. and Soh, D. (2014) Auditing and Assurance: A Case Studies Approach, 6th Edition, LexisNexis Butterworths, Sydney, Australia. [<http://www.coop.com.au/bookshop/show/auditing-and-assurance-a-case-studies-approach-martinov-roebuck-soh/9780409334180/gclid=CMezkuy317wCFUNvvAodm1oA2w>]

Leung P., Coram, P., Cooper, B. and Richardson, P. (2011) Modern Auditing & Assurance Services, 5th Edition, John Wiley & Sons Australia Ltd, Brisbane, Australia. [Also available for purchase from: <http://www.wileydirect.com.au/buy/modern-auditing-assurance-services-5th-edition/>]

Additional required readings will also be made available on iLearn.

Students are also expected to read relevant standards and guidance which are available online at <http://www.auasb.gov.au> (ASAs, ASQC, ASRS, and AGS) and <http://www.apesb.org.au> (APES). These are also contained in the CPA Australia and ICAA Auditing Handbook that are available for purchase as follows:

The Institute of Chartered Accountants Australia (2014) Auditing, Assurance and Ethics Handbook 2014,

John Wiley & Sons Australia Ltd, Brisbane, Australia.

CPA Australia (2013) Auditing, Assurance and Ethics Handbook 2013, Pearson, Sydney, Australia

The following texts/resources may be useful as additional references:

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

Moroney, R., Campbell, F. and Hamilton, J. (2011) Auditing: A practical approach, 2nd Edition, John Wiley & Sons Australia Ltd, Brisbane, Australia. [Also available for purchase from: <http://www.wileydirect.com.au/buy/auditing-practical-approach-2nd-edition/>]

Arens, A., Best, P., Shailer, G., Fielder, B., Elder, R. and Beasley, M. (2011) Auditing, Assurance Services and Ethics in Australia: An Integrated Approach, 8th Edition, Pearson, Sydney, Australia.

CPA Australia (2014) Small Entities Audit Manual (SEAM), Available from:
<http://www.cpaaustralia.com.au/documents/seam-manual.pdf> [Accessed 23 July 2014]

Technology Used and Required

Students will need access to a personal computer and the internet to obtain seminar slides, additional readings, assessment details and notices from the ACCG340 iLearn site, as well as to complete and make submissions for the assessment tasks in this Unit.

The iLearn site this unit can be found at: <http://iLearn.mq.edu.au>

You are strongly encouraged to regularly visit the website to check for important announcement and use it as a resource to enhance your learning experience.

What is required to complete this unit satisfactorily

In addition to the requirements outlined in the Assessment tasks section above, including the requirement to pass the final exam to achieve a passing grade in this unit, it is expected that students in this course are independent learners who assume personal responsibility for their learning and undertake a pro-active approach to addressing any deficiencies in their understanding of the course material through independent research and inquiry and through consultations with peers and instructors as appropriate. A detailed learning approach is provided in the Weekly Seminar Guide available on iLearn.

Unit Schedule

Seminar	Topics	Materials	Std/Guid
1	Course overview	MBRS p.2	ASA 101
Monday 8 Dec	Introduction to auditing and assurance services	LCCR Chapter 1 and pp. 242-261	ASA 200

<p>2</p> <p>Wednesday</p> <p>10 Dec</p>	<p>Planning the audit</p> <p>Audit documentation</p> <p>Materiality</p>	<p>MBRS pp. 2-7, 57</p> <p>LCCR pp. 261-263, 310-322, 338-345, 397-400, 417-422, 436-442</p> <p>Eilifsen & Messier (2013)**</p>	<p>ASA 210</p> <p>ASA 220</p> <p>ASA 230</p> <p>ASA 240</p> <p>ASA 250</p> <p>ASA 300</p> <p>ASA 320</p>
<p>3</p> <p>Friday</p> <p>12 Dec</p>	<p>Understanding the entity and risk assessment</p> <p>Considering the risk of fraud</p> <p>Other risk considerations</p>	<p>MBRS pp. 3-7, 38</p> <p>LCCR pp. 322-337, 366-370, 495-498</p>	<p>ASA 315</p>
<p>4</p> <p>Monday</p> <p>15 Dec</p>	<p>Financial statement assertions</p> <p>Internal controls</p> <p>Tests of controls</p>	<p>MBRS pp. 34-38, 55-56</p> <p>LCCR pp. 362-366, 370-396, 462-470, 511-520 [and Ch 14-17]</p>	<p>ASA 315</p> <p>ASA 330</p>
<p>5</p> <p>Wednesday</p> <p>17 Dec</p>	<p>Audit evidence</p> <p>Audit procedures in response to assessed risks</p> <p>Audit strategy</p>	<p>MBRS pp. 54-57</p> <p>LCCR pp. 423-436, 458-462, 498-507</p>	<p>ASA 315</p> <p>ASA 330</p> <p>ASA 500</p> <p>ASA 501</p> <p>ASA 505</p>

6	Analytical procedures	MBRS pp. 5-6, 56-57, 114	ASA 520
Friday 19 Dec	Audit sampling	LCCR pp. 328, 346-348, 501-502, 534-549, 434, 466-467, 686-687	ASA 530
	Using the work of others		ASA 600
			ASA 610
			ASA 620
	CLASS TEST (11am, Monday 22 December 2014)†		
	CHRISTMAS AND NEW YEAR BREAK		
8	Governance and the auditor	MBRS pp. 175-177	ASA 315
Monday 12 Jan	Audit committees	LCCR Chapter 2 (exclude pp. 69-81)	ASA 610
	Internal auditing	Cohen, Krishnamoorthy & Wright (2004)**	
9	IT systems: Internal control	MBRS pp. 84-90	ASA 315
Wednesday 14 Jan	IT systems: Substantive testing	LCCR pp. 471-478, 507-510	ASA 330
	E-commerce environment and audit implications	ABSFEBS Chapter 11**	

10	Completing the audit Subsequent events	MBRS pp. 37, 114-121	ASA 260
Friday 16 Jan	Going concern Audit reporting	LCCR Chapter 18 and Chapter 7	ASA 265 ASA 450 ASA 560 ASA 570 ASA 700 ASA 705 ASA 706 ASA 720
11	Auditors' legal liability	MBRS pp. 170-175	ASA 102
Monday 19 Jan	Professional ethics and auditor independence Audit quality	LCCR Chapter 3 and Chapter 5 IAASB (2014)** ICAA (2014)**	ASA 220 ASQC 1 APES110 AGS1014
12	Public sector auditing Other assurance services	MBRS pp. 142-147	ASAE3000
Wednesday 21 Jan	Current issues	LCCR Chapter 4 and pp. 69-81 Martinov-Bennie, Frost & Soh (2012)**	ASAE3100 ASAE3500 ASRS4400

13	Course review and revision		
Friday			
23 Jan			

* MBRS and LCCR refer to the prescribed texts for the unit: Martinov-Bennie, N., Roebuck, P. and Soh, D. (2014) Auditing and Assurance: A Case Studies Approach, 6th Edition, LexisNexis Butterworths, Sydney, Australia; and Leung P., Coram, P., Cooper, B. and Richardson, P. (2011) Modern Auditing & Assurance Services, 5th Edition, John Wiley & Sons Australia Ltd, Brisbane, Australia respectively.

** These additional references will be made available on iLearn during the semester. ABSFEB refers to Arens, A., Best, P., Shailer, G., Fielder, B., Elder, R. and Beasley, M. (2011) Auditing, Assurance Services and Ethics in Australia: An Integrated Approach, 8th Edition, Pearson, Sydney, Australia.

† Students MUST make themselves available between 11am and 12pm on Monday 22 December 2014 to take the class test. Details on the class test venue will be provided on iLearn by Seminar 4.

Learning and Teaching Activities

Seminars

Seminar slides will be available on the unit web page. It is the individual student's responsibility to download and print these slides. It is expected that students will read the materials and specified references prior to attending seminars. Using the concepts and techniques covered in seminars or references, students are required to prepare full solutions to weekly assigned seminar questions before attending their allocated seminar. A separate seminar guide detailing seminar questions and activities will be made available on iLearn at the start of the semester. Suggested response guides to selected seminar questions will be placed on the unit web page at the end of each seminar day. Students are expected to participate in discussions in seminars as it allows them to review and/or clarify the learning material, benefit from the experience and thinking of other students, tests whether their understanding is sound, assists in developing critical thinking skills, as well as develops confidence in communicating.

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/

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

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.

Graduate Capabilities

Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

Learning outcomes

- Analyse case based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including test of controls and substantive tests) in responding to specific risks in case based scenarios
- Apply professional judgement and decision making in determining the nature, extent and timing of audit procedures, the treatment of subsequent events, and in formulating audit opinions
- Demonstrate effective communication and develop capacity for reflective practice

Assessment tasks

- In class quizzes
- Class test
- Case study
- Final exam

Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

Learning outcomes

- Evaluate and contrast between external and internal audit/assurance, and between various types of audit and assurance services within the current Australian and international regulatory, professional and ethical frameworks and environment
- Analyse case based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including test of controls and substantive tests) in responding to specific risks in case based scenarios
- Apply professional judgement and decision making in determining the nature, extent and timing of audit procedures, the treatment of subsequent events, and in formulating audit opinions
- Demonstrate effective communication and develop capacity for reflective practice

Assessment tasks

- In class quizzes
- Class test
- Case study
- Final exam

Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

Learning outcomes

- Analyse case based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including test of controls and substantive tests) in responding to specific risks in case based scenarios
- Apply professional judgement and decision making in determining the nature, extent and timing of audit procedures, the treatment of subsequent events, and in formulating audit opinions

- Demonstrate effective communication and develop capacity for reflective practice

Assessment tasks

- In class quizzes
- Class test
- Case study
- Final exam

Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

Learning outcomes

- Analyse case based scenarios including identification and evaluation of risk factors and their implications for audit planning and evidence gathering activities
- Design audit strategies within the context of appropriate, sufficient and relevant evidence, and design appropriate audit procedures (including test of controls and substantive tests) in responding to specific risks in case based scenarios
- Apply professional judgement and decision making in determining the nature, extent and timing of audit procedures, the treatment of subsequent events, and in formulating audit opinions

Assessment task

- Case study

Changes from Previous Offering

The following changes have been introduced since the last offering of this unit:

- Minor amendments to the timing of course delivery for a shortened semester, and to the composition of the assessment tasks
- Content has been updated where there have been developments in research and practice in Australia and internationally e.g. ASX Corporate Governance Council Guidelines, ASIC inspection program, integrated reporting, etc.