



ACCG8125

Auditing and Assurance Services

Session 2, In person-scheduled-weekday, North Ryde 2026

Department of Accounting and Corporate Governance

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General Information

Unit convenor and teaching staff

Unit Convenor and Lecturer

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Unit Moderator

Carmel Emanuel

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Credit points

10

Prerequisites

ACCG6011 or ACCG8121 or ACCG8126 or (Admission to GradCertResMQBS or GradDipResMQBS)

Corequisites

Co-badged status

Unit description

This unit examines the process of auditing and the concepts which are required in 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. 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:

ULO1: Describe and apply the requirements for audits within the context of the current audit legislation, ethical and regulatory frameworks.

ULO2: Perform appropriate risk analysis and internal control assessment, and design sufficient and appropriate audit procedures specific to case-based scenarios.

ULO3: Identify and evaluate relevant audit evidence, including contradictory evidence, to inform judgments, make decisions, and reach well-reasoned conclusions.

ULO4: Research and critique current developments in audit practice, and articulate a justified view.

ULO5: Develop capacity for effective collaboration and communication.

Assessment Tasks

Name	Weighting	Hurdle	Due	Groupwork/Individual	Short Extension	AI Approach
<u>Skills Development: Presentation</u>	20%	No	Week 6	Individual	No	Observed
<u>Professional practice: Case study</u>	40%	No	Week 10 18/10/2026 11.55pm	Individual and Group	No	Open
<u>Formal examination</u>	40%	No	University final examination period	Individual	No	Observed

Skills Development: Presentation

Assessment Type ¹: Presentation task

Indicative Time on Task ²: 20 hours

Due: **Week 6**

Weighting: **20%**

Groupwork/Individual: Individual

Short extension ³: No

AI Approach: Observed

The purpose of this assessment is to develop your professional communication skills in an audit setting.

Through a concise presentation, you will demonstrate how to lead a focused and strategic client-related discussion that summarises key information relevant to the audit plan.

Skills in focus:

- Discipline Knowledge
- Communication skills
- Critical thinking and problem solving

- Work readiness

Deliverable(s): Presentation Individual

On successful completion you will be able to:

- Describe and apply the requirements for audits within the context of the current audit legislation, ethical and regulatory frameworks.
- Perform appropriate risk analysis and internal control assessment, and design sufficient and appropriate audit procedures specific to case-based scenarios.
- Develop capacity for effective collaboration and communication.

Professional practice: Case study

Assessment Type ¹: Professional task

Indicative Time on Task ²: 35 hours

Due: **Week 10 18/10/2026 11.55pm**

Weighting: **40%**

Groupwork/Individual: Individual and Group

Short extension ³: No

AI Approach: Open

The purpose of this assessment is for you to apply your knowledge of audit processes and procedures as studied in this unit to a case study.

You will complete the case study as a group and submit your response as part of a group and individually.

Skills in focus:

- Collaboration skills
- Critical thinking and problem solving
- Work readiness
- Communication skills

Deliverable(s): Written report [max 4500 words]

Individual and group assessment

On successful completion you will be able to:

- Describe and apply the requirements for audits within the context of the current audit legislation, ethical and regulatory frameworks.
- Perform appropriate risk analysis and internal control assessment, and design sufficient and appropriate audit procedures specific to case-based scenarios.
- Identify and evaluate relevant audit evidence, including contradictory evidence, to inform

judgments, make decisions, and reach well-reasoned conclusions.

- Research and critique current developments in audit practice, and articulate a justified view.
- Develop capacity for effective collaboration and communication.

Formal examination

Assessment Type ¹: Examination

Indicative Time on Task ²: 35 hours

Due: **University final examination period**

Weighting: **40%**

Groupwork/Individual: Individual

Short extension ³: No

AI Approach: Observed

The purpose of this assessment is for you to formally demonstrate the expertise you have gained in this unit.

You will participate in a 2-hour exam held during the University Examination period.

Important information about the exam will be made available on the unit iLearn page. You should also review the [MQ Exams website](#) for general tips.

Deliverable(s): Formal exam

Individual assessment

On successful completion you will be able to:

- Describe and apply the requirements for audits within the context of the current audit legislation, ethical and regulatory frameworks.
- Perform appropriate risk analysis and internal control assessment, and design sufficient and appropriate audit procedures specific to case-based scenarios.
- Identify and evaluate relevant audit evidence, including contradictory evidence, to inform judgments, make decisions, and reach well-reasoned conclusions.
- Research and critique current developments in audit practice, and articulate a justified view.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- [Academic Success](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation.

³ An automatic short extension is available for some assessments. Apply through the [Service Connect Portal](#).

Delivery and Resources

Unit delivery and learning resources

Students are required to attend a weekly seminar which are complemented by a number online learning resources that students are encouraged to engage with.

Seminars are interactive and are designed to facilitate in-class discussion of concepts covered in unit learning resources and their application to 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.

Required and Recommended Texts and/or Materials

- Australian Auditing Standards available at: <https://auasb.gov.au/standards-guidance/auasb-standards/auditing-standards/>
- Gay, G. and Simnett, R. (2024) Auditing and Assurance Services in Australia, 8th edition, McGraw-Hill, Sydney, Australia.

Students are also expected to read relevant standards and guidance which are available online at <http://www.auasb.gov.au> (e.g., ASQC, ASRS, and AGS) and <http://www.apesb.org.au> (APES). These are also contained in the Chartered Accountants Australia and New Zealand Auditing Handbook.

Please note that additional required readings may also be made available on iLearn.

Technology Used and Required

Students will need access to a personal computer and the internet to review and complete online learning activities, including videos, slide decks, podcasts, additional readings, assessment details and notices from the ACCG8125 iLearn site, as well as to complete and make submissions for the assessment tasks in this Unit.

Further information on any specific technology requirements will be made available on the unit iLearn site.

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

You are strongly encouraged to regularly visit the website to check for important announcements 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 Unit Assessment Guide available on iLearn,

students are required to achieve an overall pass for the unit to achieve a passing grade in this unit, students are expected to be independent learners who assume personal responsibility for their learning and take a pro-active approach to addressing any deficiencies in their understanding of the course material through independent research and inquiry and consultations with peers and instructors as appropriate. A detailed learning approach is provided in the Unit Weekly Guide available on iLearn.

Unit Schedule

Wk	Topics	Week Commencing
1	Unit overview - Unit introduction - Purpose of auditing and assurance services - Differences and similarities between auditing and assurance services	27 Jul
2	Auditor's legal liability and professional ethics - Professional ethics and auditor independence - Auditor liability - Audit quality	3 Aug
3	Client acceptance and Audit Planning 1 - Client acceptance - Understanding the client entity - Audit strategy and program	10 Aug
4	Audit Planning 2 - Audit risk model - Key inherent risks - Materiality - Analytical procedures	17 Aug
5	Assertions and Internal Controls - Financial report assertions - COSO framework - Assessment of internal controls	24 Aug
6	Audit Testing 1 Tests of controls	31 Aug
7	Audit Testing 2 - Substantive tests - Audit strategy and program	7 Sep

8	Audit evidence and documentation • Audit documentation • Audit sampling • Audit evidence • Using the work of others	14 Sep
	<i>MID-SESSION BREAK</i>	21 Sep
9	Sustainability assurance • Assurance of climate and sustainability reports • Current requirements • Challenges moving forward	5 Oct
10	IT controls, big data and data analytics • IT controls • Tests of IT controls • Substantive testing using CAATs • Data analytics and big data	12 Oct
11	Audit completion • Subsequent events • Going concern • Completing the audit • Audit reporting	19 Oct
12	Current issues in auditing and assurance • Public sector auditing and assurance • Other assurance services	26 Oct
13	Course review and revision • Revision • Preparing for the final exam	2 Nov

Policies and Procedures

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

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)

- [Fitness to Practice Procedure](#)
- [Assessment Procedure](#)
- [Complaints Resolution Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies \(https://students.mq.edu.au/support/study/policies\)](https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit connect.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

Student Support

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

Academic Success

[Academic Success](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Ask a Study Coach](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)
- [Complete the Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Services and Support

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)
- [Student Advocacy](#) provides independent advice on MQ policies, procedures, and processes

Student Enquiries

Got a question? Ask us via the [Service Connect Portal](#), or contact [Service Connect](#).

IT Help

For help with University computer systems and technology, visit <https://students.mq.edu.au/support/technology/service-desk>.

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

Unit information based on version 2026.03 of the [Handbook](#)