

ACC4203 Auditing

Code

ACC4203

Title

Auditing

Prerequisites

ACC3101 Financial Accounting II

Credits

3

Description

This course is designed to provide an introduction to auditing. Most accounting courses focus on learning the rules, techniques, and computations required to prepare and analyze financial information. Auditing focuses on learning the analytical and logical skills necessary to evaluate the relevance and reliability of the systems and processes responsible for recording and summarizing that information, as well as of the information itself. Learning auditing helps you understand how to gather and assess evidence so you can evaluate assertions made by others.

Objectives

After completing this course students should be able to: Understand the nature and importance of auditing in the society Understand the rationale for and requirements of the regulation and the auditing standards Understand the importance of professional ethics in auditing Identify different phases of the auditing process Be able to conduct risk assessment and evaluate materiality Understand the concept of internal control Apply the internal control framework in auditing Define and apply standard audit procedures Use various audit techniques for gathering audit evidence Understand the requirements for maintenance of audit documentation

Assessment

60 % -first and second assessments

40 % -final assessment

Tentative course outline

Week1

Introduction to Auditing

Week2

Professional Code of Ethics and Conduct

Week3

Professional Code of Ethics and Conduct

Week4

Professional Code of Ethics and Conduct Audit and Other Assurance Engagements

Week5

External Audit Understanding the entity

Week6

Corporate Governance

Week7

Corporate Governance

Week8

Internal Control

Week9

Internal Control

Week10

Audit Materiality

Week11

Audit Materiality

Week12

Audit Sampling

Week13

Audit Report

Week14

Going concern

Week15

Review week