

# ACC4203 Auditing

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**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