



## Course Syllabus

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS Credits</b>
ACCT-315	Auditing	6
<b>Prerequisites</b>	<b>Department</b>	<b>Semester</b>
ACCT-310	Accounting, Economics and Finance	Spring
<b>Type of Course</b>	<b>Field</b>	<b>Language of Instruction</b>
Required	Accounting	English
<b>Level of Course</b>	<b>Lecturer(s)</b>	<b>Year of Study</b>
1 <sup>st</sup> Cycle	Marinella Georgiou	3 <sup>rd</sup> - 4 <sup>th</sup>
<b>Mode of Delivery</b>	<b>Work Placement</b>	<b>Corequisites</b>
Face-to-face	N/A	None

### Course Objectives:

The main objectives of the course are to:

- Provide an overview of the purpose and scope of assurance engagements including the role of the external audit and its regulatory and ethical framework.
- Recognize the standing of the auditing profession in relation to legal and professional requirements and responsibilities.
- Understand the internal accounting systems, in order to establish associated control procedures.
- Deliver an overview of internal audit and describe its role as part of the overall performance management and its relationship with the external audit.
- Explain considerations that should be taken into accounting during planning phase of an assurance engagement.

### Learning Outcomes:

After completion of the course students are expected to be able to:

1. Explain the nature, purpose and scope of assurance engagements. This includes the ability to identify and describe the work required to meet the objectives of audit and non-audit assignments.
2. Students should be able to distinguish the responsibilities between management and assurance providers. Understand the role and the importance of the external audit and its regulatory framework.

3. Demonstrate their ability to work within a professional and ethical framework and comply with quality control practices and procedures.
4. Explain the nature of internal audit and describe its role. Understand the nature of internal controls and the how to identify and address any deficiencies. Students should be able to understand and realize this role as part of an overall performance management and its relationship and interaction with the external audit. Students should also understand the importance of internal controls and be able to provide recommendations to minimize any deficiencies.
5. Demonstrate how the auditor obtains an understanding of the entity and its environment and the nature and importance of audit planning.
6. Students should be able to identify, explain and assess the risk of material misstatement and how to plan an audit of the financial statements.
7. Practice on audit procedures, as part of the planning phase and particularly on preliminary analytical procedures.

**Course Content:**

1. Audit Framework and Regulation
2. Professional Ethics
3. Internal Systems and Quality Control
4. Planning and Risk Assessment
5. Obtaining, Accepting Engagement
6. Audit Planning
7. Understanding the client environment

**Learning Activities and Teaching Methods:**

Lectures, Case Study Analysis and Discussion, Academic Paper Discussions, In-Class Exercises

**Assessment Methods:**

Final Examination, Mid-Term, Assessed Homework-Projects, Participation

**Required Textbooks / Readings:**

<b>Title</b>	<b>Author(s)</b>	<b>Publisher</b>	<b>Year</b>	<b>ISBN</b>
Audit and Assurance (AA-ex F8) Complete Text	ACCA/ KAPLAN	ACCA/ KAPLAN	Edition valid for Sept 2021, Dec 2021, March 2022 and June 2022	978-1-78740-864-7
Audit and Assurance (AA-ex F8) Exam Kit	ACCA/ KAPLAN	ACCA/ KAPLAN	Edition valid for Sept 2021, Dec 2021, March 2022 and June 2022	978-1-78740-890-6

**Recommended Textbooks / Readings:**

<b>Title</b>	<b>Author(s)</b>	<b>Publisher</b>	<b>Year</b>	<b>ISBN</b>
Audit and Assurance Services	Timothy Louwers and Penelope Bagley and Allen Blay and Jerry Strawser and Jay Thibodeau	McGraw Hill	2021	ISBN10: 126036920X ISBN13: 9781260369205