

ECTS Syllabus

Course title	AUDITING				
Course code	ACCT-315				
Course type	MAJOR				
Level	1st				
Year / Semester	3rd / FALL, SPRING				
Teacher's name	MARINELLA GEORGIOU				
ECTS	6	Lectures / week	12	Laboratories / week	N/A
Course purpose and objectives	<p>The main objectives of the course are to:</p> <ul style="list-style-type: none"> • 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	<p>After completion of the course students are expected to be able to:</p> <ol style="list-style-type: none"> 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. 				

	<ol style="list-style-type: none"> 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 		
Prerequisites	ACCT-310	Required	YES
Course content	<ol style="list-style-type: none"> 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 		
Teaching methodology	FACE TO FACE		
Bibliography	<p>Audit and Assurance (AA) Complete Text ACCA/ KAPLAN Edition valid for Sept 2024, Dec 2024, March 2025 and June 2025 ISBN: 978-1-83996-665-1</p> <p>Audit and Assurance (AA) Exam Kit ACCA/ KAPLAN Edition valid for Sept 2024, Dec 2024, March 2025 and June 2025 ISBN: 978-1-83995-691-0</p> <p>Assurance Study Workbook 2024 ICAEW Eighteenth edition 2023 ISBN: ISBN:978-1-0355-0975-1</p>		

	<p>Auditing and Assurance Services</p> <p>Author: Al Arens, Randy Elder, and Mark S.</p> <p>Publisher: Beasley/Pearson (2016)</p> <p>16th edition</p> <p>Auditing and Assurance Services- A systematic approach</p> <p>Author: William Messier Jr and Steven Glover and Douglas Prawitt</p> <p>Publisher: Mc Draw Hill (2021)</p> <p>ISBN10: 1264100671</p>
Assessment	Mid-term exam, Final exam
Language	English