|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1. Course code: | ACC231 | | | 1. Course title: | | | | | | Auditing I | | | | | | | | | | | |
| 1. College: College of Business Administration | | | | | | | | | | | | | | | | | | | | | |
| 1. Department: Accounting | | | | | | | | | | | | | | | | | | | | | |
| 1. Program: B.Sc. in Accounting / Minor in Accounting | | | | | | | | | | | | | | | | | | | | | |
| 1. Course credits: 3-credit hour | | | | | | | | | | | | | | | | | | | | | |
| 1. Course NQF Level: 6-7-8 | | | | | | | | | | | | | | | | | | | | | |
| 1. NQF Credits: TBA | | | | | | | | | | | | | | | | | | | | | |
| 1. Prerequisite: ACC113 | | | | | | | | | | | | | | | | | | | | | |
| 1. Lectures Timing & Location: Online | | | | | | | | | | | | | | | | | | | | | |
| 1. Course web page: Blackboard and Microsoft Teams | | | | | | | | | | | | | | | | | | | | | |
| 1. Course Instructor: Dr. Rania AbuRaya | | | | | | | | | | | | | | | | | | | | | |
| 1. Office Hours and Location: TBA | | | | | | | | | | | | | | | | | | | | | |
| 1. Course coordinator: Dr. Rania AbuRaya | | | | | | | | | | | | | | | | | | | | | |
| 1. Academic year: 2020-2021 | | | | | | | | | | | | | | | | | | | | | |
| 1. Semester: | |  | **First** | | | | | X | | | **Second** | | | |  | | **Summer** | | | | |
| 1. Textbook (s):   Elder, Beasley, Hogan and Arens “Auditing and Assurance Services”, 17 th edition. PEARSON, Global Edition, 2020. https://www.pearsonhighered.com/ | | | | | | | | | | | | | | | | | | | | | |
| 1. References from the Library (<http://www.ac-knowledge.net/uobv3/>):   Vallabhaneni, S. Rao. (2013). Wiley CIA exam review 2013, Wiley. (in Library)  Locke, Claire.   (2013). Financial reporting handbook 2013: incorporating all the standards as at 1 December 2012, Wiley. (in Library)  Khwaja, Munawer Sultan.   (2011). Risk-based tax audits: approaches and country experiences, World Bank. (in Library)  Bahram Soltani , Auditing An International Approach", Prentice Hall, 2007.(in Library) | | | | | | | | | | | | | | | | | | | | | |
| |  | | --- | |  |  1. Other learning resources used (e.g. e-Learning, field visits, periodicals, software, etc.):   Materials on the blackboard | | | | | | | | | | | | | | | | | | | | | |
| 1. Course description (as per the published):   Students will be introduced to an overview of auditing & auditing standards; professional ethics; audit objectives; audit evidence and documentation; audit planning and audit risks. | | | | | | | | | | | | | | | | | | | | | |
| 1. Course Intended Learning Outcomes (CILOs): | | | | | | | | | | | | | | | | | | | | | |
| CILOs | | | | | *Mapping to PILOs* | | | | | | | | | | | | | | | | |
| Learning goals | | | | | a. Knowledge | | b. Globalization | | | | | c. Skills | | d. Communication | | | | e. Competencies | | f. Values | |
| Learning objectives | | | | | a1: General Knowledge | a2: Specific knowledge | b1: International cross-cultural | | b2: Global Perspective | | | c1: Thinking skills | c2: Analytical skills | d1: Communication (Writing) | | d2: Communication (Oral) | | e1: Leadership skills | e2: Teamwork | f1: Ethics | f2: Social responsibility |
| 1. Recognize the role of auditing profession in society and the responsibility of external auditors. | | | | | √ | √ |  | |  | | | √ | √ |  | |  | |  |  |  |  |
| 2. Apply the code of professional ethics and the auditing standards to prepare the audit report. | | | | |  |  | √ | | √ | | |  |  | √ | | √ | |  |  | √ | √ |
| 3. Identify audit evidence to prepare audit documentation. | | | | |  |  |  | |  | | | √ | √ | √ | | √ | |  |  | √ | √ |
| 4. Prepare audit planning to manage different types of risks in the auditing profession. | | | | |  |  |  | |  | | | √ | √ |  | |  | |  |  | √ | √ |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 22. Course assessment: | | | | |
| *Assessment Type* | *Details/ Explanation of Assessment in relation to CILOs* | *Number* | *Weight* | *Date(s)* |
| Continuous Assessment (2-hour) | 1, 2, 3,4 |  | 15 % |  |
| Engagement Activities (1-hour) | 1, 2, 3,4 |  | 15 % |  |
| Case Study 1 | 1, 2 |  | 15 % |  |
| Case Study 2 | 1, 2 |  | 15% |  |
| Final Examination (Respondus) | 1, 2, 3,4 |  | 40% |  |
| Total |  |  | **100%** |  |

|  |  |
| --- | --- |
| 23. Description of Topics Covered | |
| *Topic Title*  *(e.g., chapter/experiment title)* | *Description* |
| Chapter 1  The Demand for Audit and Other Assurance Services | This chapter defines auditing and distinguishes auditing from accounting. The chapter also describes attestation and assurance services, including reports on the effectiveness of internal control over financial reporting, and illustrates the relationships among audits, attestation services, and assurance services. It distinguishes the different types of audits and the different types of auditors. Finally, the chapter discusses the requirements for becoming a CPA. |
| Chapter 2  The CPA Profession | This chapter discusses the nature of the CPA profession and the activities of CPA firms. The potential for legal liability is also a significant influence on auditor conduct. The chapter also identifies the role of the different standard-setting organizations and the use of the different sets of auditing standards. Quality control standards and practices are essential for ensuring audit quality. |
| Chapter 25  Professional Ethics | The demand for audit and other assurance services provided by CPA firms depends on public confidence in the profession. This chapter discusses the role of ethics in society and the unique ethical responsibilities of CPAs. The purpose and content of the AICPA *Code of Professional Conduct*, whichprovides a standard of conduct for practitioners, is also described. |
| Chapter 5  Audit Responsibilities and Objectives | This chapter describes management’s responsibility for the financial statements and internal control and the auditor’s responsibility to audit the financial statements and the effectiveness of internal control over financial reporting. This chapter also discusses management assertions and the related objectives of the audit and the way the auditor subdivides an audit to result in specific audit objectives. |
| Chapter 6  Audit Evidence | This chapter describes eight types of evidence in an audit process that can be collected and used by auditors. Audit documentation is an essential part of every audit for effectively planning the audit, providing a record of the evidence accumulated and the results of the tests, deciding the proper type of audit report, and reviewing the work of assistants. |
| Chapter 7  Audit Planning and Materiality | This chapter discusses audit planning, including understanding the client’s business and industry and performing preliminary analytical procedures to assess client business risk and the risk of material misstatements in the financial statements. The chapter also illustrates how auditors develop a preliminary judgment about materiality to be able to design an audit plan that will provide the basis for assurance. |
| Chapter 8  Assessing the Risk of Material Misstatement | This chapter distinguishes the different types of risk assessment procedures and important auditor considerations in assessing the risk of material misstatement. The audit risk model is defined to effectively address different risks in the most appropriate manner. |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 24. Weekly Schedule | | | | | |
| *Week* | *Date* | *Topics covered* | *CILOs* | *Teaching Method* | *Assessment* |
| *1* | Feb. 7 – March 11 | **Chapter 1**  The Demand for Audit and Other Assurance Services | 1 | *2-hour lecture* |  |
| *1-hour lecture* |
| *2* | Feb. 14 – Feb. 18 | **Chapter 1**  The Demand for Audit and Other Assurance Services | 1 | *2-hour lecture* |  |
| *1-hour lecture* |
| *3* | Feb. 21 – Feb. 25 | **Chapter 1**  The Demand for Audit and Other Assurance Services | 1 | *2-hour lecture* |  |
| *1-hour lecture* |
| *4* | Feb. 28 – March 4 | **Chapter 1**  The Demand for Audit and Other Assurance Services | 1 | *2-hour lecture* |  |
| *1-hour lecture* |
| *5* | March 7 – March 11 | **Chapter 2**  The CPA Profession | 1,2 | *2-hour lecture* |  |
| *1-hour lecture* |
| *6* | March 14 – March 18 | **Chapter 2**  The CPA Profession | 1,2 | *2-hour lecture* |  |
| *1-hour lecture* |
| *7* | March 21 –  March 25 | **Chapter 25**  Professional Ethics | 1,2 | *2-hour lecture* |  |
| *1-hour lecture* |
| *8* | March 28 –  April 1 | **Chapter 25**  Professional Ethics | 1,2 | *2-hour lecture* |  |
| *1-hour lecture* |
| *9* | April 4 –  April 8 | Mid-Semester Break (Sunday 4 Nov. – Thursday 8 Nov.) | | | |
| *10* | April 11 –  April 15 | **Chapter 5**  Audit Responsibilities and Objectives | 1,3,4 | *2-hour lecture* |  |
| *1-hour lecture* |
| *11* | April 18 –  April 22 | **Chapter 5**  Audit Responsibilities and Objectives | 1,3,4 | *2-hour lecture* |  |
| *1-hour lecture* |
| *12* | April 25 –  April 29 | **Chapter 5**  Audit Responsibilities and Objectives | 1,3,4 | *2-hour lecture* |  |
| *1-hour lecture* |
| *13* | May 2 –  May 6 | **Chapter 6**  Audit Evidence | 1,3,4 | *2-hour lecture* |  |
| *1-hour lecture* |
| *14* | May 9 –  May 13 | **Chapter 6**  Audit Evidence | 1,3,4 | *2-hour lecture* |  |
| *1-hour lecture* |
| *15* | May 16 –  May 20 | **Chapter 7**  Audit Planning and Materiality | 3,4 | *2-hour lecture* |  |
| *1-hour lecture* |
| *16* | May 23 –  May 27 | **Chapter 8**  Assessing the Risk of Material Misstatement | 3,4 | *2-hour lecture* |  |
| *1-hour lecture* |
| Prepared by: Dr. Rania AbuRaya | | | | | |
| Date: 01/02/2021 | | | | | |
| Approved by the Department Council on: 11/01/2017 | | | | | |