

AUDITING - 2024/5

Module code: MAN3243

Module Overview

The module provides a structured approach to the conceptual and practical principles of auditing and other assurance engagements. It provides a real world perspective on current auditing practices with coverage of topical developments and techniques.

Module provider

Surrey Business School

Module Leader

HAN Liang (SII DUFE)

Number of Credits: 15

ECTS Credits: 7.5

Framework: FHEQ Level 6

Module cap (Maximum number of students): N/A

Overall student workload

Workshop Hours: 11

Independent Learning Hours: 117

Lecture Hours: 22

Module Availability

Semester 1

Prerequisites / Co-requisites

N/A

Module content

Indicative content includes:

- Auditing overview: The audit market and the role of auditor
- Ethics, independence and legal liability of auditors
- Client acceptance
- Audit Planning and risk assessment- understanding the entity and its environment including audit documentation
- Concepts of audit risk and audit materiality
- Internal control – the use of internal control systems by auditors, transaction cycles, tests of control, the evaluation of internal control components, communication on internal control
- Substantive testing and analytical procedures
- Audit evidence – the use of assertions by the auditor, audit procedures, the audit of specific risk items, audit sampling and other testing, computer assisted audit techniques
- Audit opinion and reporting
- Review – subsequent events, going concern, written representations, audit finalisation and the final review
- Fraud
- Internal audit- the differences between the external auditor and the internal audit function, the scope of the internal audit function, outsourcing the internal audit department, internal audit assignments

Assessment pattern

Assessment type	Unit of assessment	Weighting
School-timetabled exam/test	Class Test Set Time and Date (60 mins)	30
Examination	Exam Set Time and Date (2 hours)	70

Alternative Assessment

Not applicable

Assessment Strategy

There are two summative assessments for this module: a class test and an end of semester examination.

Class test

The class test will comprise questions requiring short written answers.

Examination

The exam paper will include scenario questions. Questions may contain several parts (part (a), part (b) etc).

Assessment questions

Assessments will include qualitative questions.

Qualitative questions will assess application of knowledge, synthesis, creative thinking and problem-solving skills.

Formative assessment and feedback

Formative assessments such as a sample class test and exam paper will be available to support students in preparation for summative assessments and to provide ongoing feedback. Such feedback will help students identify their strengths and weaknesses and help develop revision plans for the summative assessments.

Students are also expected to engage with other feedback provided during seminars and feedback and advice hours throughout the semester.

Module aims

- To introduce students to the major issues in auditing theory and practice
- To explain and analyse the nature of statutory audit and the key stages in the audit process
- To illustrate audit concepts with real life cases

Learning outcomes

		Attributes Developed
001	To explain and analyse the nature of statutory audit and the key stages in the audit process	KCPT
002	To apply theoretical audit concepts and use their understanding and insight gained throughout the module to interpret case study scenarios and review real life case studies.	KCPT
003	To apply the professional standards, including the nature, role and development of a profession and professional bodies, professional duties and ethics, professional independence, professional negligence and legal liability	KCPT
004	To follow and complete the main stages of the typical audit process and developments in audit methodologies	KCPT
005	To differentiate between external and internal auditing	KCPT

Attributes Developed

C - Cognitive/analytical

K - Subject knowledge

T - Transferable skills

P - Professional/Practical skills

Methods of Teaching / Learning

The learning and teaching strategy:

The teaching and learning strategy is based on a hybrid teaching model, incorporating elements of both live and on-demand learning.

On-demand learning is designed for students to explore the topic(s) in their own time, and it includes a range of guided learning and independent activities. These include pre-recorded videos, practice questions & solutions and links to further reading and videos on the topic (s) for the week. Live learning will allow all students to explore and engage in discussions on the topic(s), practice more complex questions and receive answers and feedback to queries they may have from the tutor.

This learning and teaching strategy will provide students the opportunity to acquire knowledge and to understand the relevant theory and practices in auditing.

Indicated Lecture Hours (which may also include seminars, tutorials, workshops and other contact time) are approximate and may include in-class tests where one or more of these are an assessment on the module. In-class tests are scheduled/organised separately to taught content and will be published on to student personal timetables, where they apply to taken modules, as soon as they are finalised by central administration. This will usually be after the initial publication of the teaching timetable for the relevant semester.

Reading list

<https://readinglists.surrey.ac.uk>

Upon accessing the reading list, please search for the module using the module code: **MAN3243**

Other information

None

Programmes this module appears in

Programme	Semester	Classification	Qualifying conditions
Accounting and Finance (SII DUFE) BSc (Hons)(DUFE)	1	Compulsory	A weighted aggregate mark of 40% is required to pass the module

Please note that the information detailed within this record is accurate at the time of publishing and may be subject to change. This record contains information for the most up to date version of the programme / module for the 2024/5 academic year.