

Global Learning Semesters

Course Syllabus

Course: ACER-315 Audit and Assurance

Department: Accounting and Banking

Host Institution: Intercollege, Nicosia, Cyprus



Course Summary		
Course Code	Course Title	Recommended Credit Hours
ACER-315	Audit and Assurance	3
Semester Offered	Contact Hours	Prerequisites
Fall, Spring	42	ACER-101, ACER102, ACER -255
Department	Level of Course	Language of Instruction
Accounting and Banking	Upper Division	English

Course Description

Professional and ethical considerations objectivity, confidentiality, conflicts of interest, changes in professional appointments, provision of other services, specialist valuations, corporate financial advice, professional liability, and regulatory environment.

Quality control practices and procedures, advertising and publicity, fees, tendering, engagement letters, consultation.

Audit reports, reports for non-audit assignments, comparative information, other information in documents containing financial statements, statutory declarations.

Instructor

Charoulla Nicolaou

Course Aims and Objectives

On completion of the course students should:

- Understand the nature, purpose and scope of auditing and internal review, the role of external audit and its regulatory framework and the role of internal audit in providing assurance of the risk management and control framework of the organisation.
- Identify risks and plan work to meet the objectives of the audit or review assignment.
- Identify and describe the work that will be required and its method of execution in order to draw appropriate conclusions.
- Evaluate the outcome of an assignment and prepare appropriate reports for users both internal to the organisation including making recommendations to enhance business performance.

Teaching Methods

The course is delivered through a mixture of lectures, computer lab tutorials and practical exercises and assignments.

Course Teaching Hours

42 hours (14-weeks, 3 hours/week).

Evaluation and Grading

Attendance and Participation:	10%
Homework:	20%
Mid-Term:	30%
Final Exam:	40%

Readings and Resources

Required Textbook

ACCA – Paper 3.1 Audit and Assurance Services (International)

Recommended Reading

- I. Gray, S. Manson, The Audit Process, Van Nostrand Reinhold
- A.H Millichamp, Auditing, DP
- Auditing Today, Emile Woolf
- Students Newsletter
- Financial Times Newspaper