

Capital University of Economics and Business

Overseas Chinese College

Course Syllabus

<u>Year and Semester</u>	2020 Spring (February 23, 2020 - July12, 2020)
<u>Course Name</u>	Audit and Assurance
<u>Course Code</u>	ACCAF8
<u>Course Type</u>	<input type="checkbox"/> General Education (Required) <input type="checkbox"/> General Education (Elective) <input type="checkbox"/> Professional Course (Required) <input checked="" type="checkbox"/> Professional Course (Elective) <input type="checkbox"/> Basic Disciplinary Course
<u>Course Credits</u>	4
<u>Course Hours</u>	64
<u>Prerequisites</u>	ACCAF4/ACCAF7
<u>Instructor</u>	Xiaoli Zhu (Echo Zhu)
<u>Contact Information</u>	Office: C203 Tele: 13810485229 Email: zhuxiaioli@cueb.edu.cn
<u>Office Hour</u>	M: 8:00—10:00; T: 10:00-12:00; W: 13:00—14:00; Th: 11:00—12:00
<u>Learning Centre</u>	T: 15:30—17:30 & 18:00-20:00
<u>Grade/Section</u>	2018ACCA1/Y01; 2018ACCA2/Y02
<u>Course Time/Place</u>	Y01: M: 13:30—15:20 & W/F: 8:00—9:50 / A108 Y02: M: 15:40—17:30 & W/F: 10:10—12:00 / A204

Textbook

1. F8 Audit and assurance text book
2. F8 Audit and assurance practice kits

Reference Book

Alvin A.Arens, Randal J.Elder, Mark S.Beasley. Auditing and Assurance Services, An Integrated Approach, 15th Edition. China Renming University Press, Beijing, ISBN 978-7-300-24326-9.

Course Description

This course is to develop knowledge and understanding of the process of carrying out the assurance engagement and its application in the context of the professional regulatory framework.

Student Learning Objectives

On successful completion of this exam, candidates should be able to:

- ♦ Explain the concept of audit and assurance and the functions of audit, corporate governance, including ethics and professional conduct.
- ♦ Demonstrate how the auditor obtains and accepts audit engagements, obtains an understanding of the entity and its environment, assesses the risk of material misstatement (whether arising from fraud or other irregularities) and plans an audit of financial statements
- ♦ Describe and evaluate internal controls, techniques and audit tests, including IT systems to identify and communicate control risks and their potential consequences, making appropriate

recommendations. Describe the scope, role and function of internal audit.

- ♦ Identify and describe the work and evidence obtained by the auditor and others required to meet the objectives of audit engagements and the application of the International Standards on Auditing (ISAs)
- ♦ Explain how consideration of subsequent events and the going concern principle can inform the conclusions from audit work and are reflected in different types of auditor's report, written representations and the final review and report.

Website Source

<https://www.accaglobal.com>

Teaching Methods

This course contains lectures, class discussions, homework, quizzes, presentation and exams. Textbook content will be introduced first. Then real case and practice questions will be delivered to students as a way to test their understanding of the knowledge. This will require individual or group assignment in or after class.

Grade Criterion

Component	Weight	Description
Final Exam (CBE Exam)	40%	All the students are required to take the ACCA CBE examination. Students who pass the exam will get a full mark on final paper. Students who fail the exam, final paper grade = 40* (exam score/60)
Mid-Term Test	—	No midterm test will be given.
Homework	15%	Most of the assigned homework is taken from the Exercises in the practice kits and some preview materials. Assignments will be collected at the clearly stated date. Late assignments will not be accepted.
Quizzes	15%	There will be at least 2 quizzes during the semester. Quizzes may or may not be announced in advance. It may also be used as a way to check the attendance. Quizzes will test your knowledge of both concepts and the application of those concepts.
Presentation	10%	The students will be divided into several groups to prepare a presentation. Each student is required to be involved in the presentation. The topics can be selected from the textbook or lectures. Each group need to finish a PPT related to the topic which is given and hand in the related resources to the teacher before the presentation.
Participation	10%	Individuals will be asked to participate individually in a question and answer at least 2 times during the semester. The performances should be counted in their participation.
Attendance	10%	Refer to attendance policy listed below
Total	100%	

Detailed Grade Computation

	Before Midterm	After Midterm
Attendance	5%	5%
Participation	5%	5%
Homework	15%	
Quizzes	15%	
Presentation		10%
Final exam		40%
Total	40%	60%

Grading Policy

A+ 97-100	A 93-96	A- 90-92	B+ 87-89	B 83-86	B- 80-82
C+ 75-79	C 70-74	C- 67-69	D+ 63-66	D 62-60	F 0- 59

Exam Schedule

Final Exam: June 3-7, 2019

Assessment of Student Performance

☞ Self-Study and Reading ability Practice

Instructor will give out the chapters or the reference books to read and use class hours to have discussion; students should be able to show a proactive attitude and ability for self-study and reading. Knowledge and oral English will be elements of homework or presentation score.

☞ Homework

Students should finish their homework by themselves. Copying from others will be treated as cheating and the homework scores will be lowered. Students should hand in all assignments on time. Late assignments will be accepted at the discretion of the instructor (i.e., when the student was ill or had an excused absence). Late assignments without reasonable proof will be reduced in score by 50%.

☞ Attendance

Because the course covers a great deal of material, attending every class session is very important for performing well.

- ◆ Being late for 15 minutes or more is considered an absence.
- ◆ Five hours or above of unexcused absences will result in the lower level of the final grade by one grade band (e.g. from C – to D +). Any excused absence must be discussed directly with the teacher.
- ◆ Absence which is more than 1/3 of the total teaching hours will cause an F (a failing grade) directly. but students are welcome to continue attending classes.
- ◆ An incomplete grade (I) will be considered in case of medical or family emergencies.

☞ Participation

- ◆ Students should participate in classes actively. Half of participation grade is determined by their presentation in class. They are encouraged to ask questions relevant to the subject and express their own opinions. Every student should respect the ideas, opinions, and questions of their classmates.
- ◆ Students should also use office hours to ask questions or talk with the instructor for good communication and effective learning.
- ◆ Frequent visiting the instructor and chatting in English during office hours is highly recommended.

- ♦ Any misbehavior and non-class related activities in class will result in the lower level of the participation grade, including ringing cell phones.
- ♦ All above behaviors will be solely evaluated by the instructor for scoring.

☞ Textbook

Students must bring the textbook to class.

Topical Course Outline (original)

Week	Date	Topics	Homework
1	Feb. 24	<ul style="list-style-type: none"> ● Syllabus ● Other requirements ● Chapter 1: Audit and Assurance Engagement • Why AA is needed and what is AA? • Who can act as an auditor? 	
	Feb. 26	<ul style="list-style-type: none"> ● Chinese review for Chapter 1 ● Practice • OT questions practice • CR questions practice ● Q&A 	
	Feb. 28	<ul style="list-style-type: none"> ● Chapter2: Professional Ethics & Acceptance • Fundamental principles • Threats 1 	
2	Mar. 2	<ul style="list-style-type: none"> ● Chapter 3: Professional Ethics & Acceptance • Threats 2 • Safeguards 	
	Mar. 4	<ul style="list-style-type: none"> ● Chapter 2: Professional Ethics & Acceptance • Process of obtaining assurance • Content of engagement 	
	Mar. 6	<ul style="list-style-type: none"> ● Practice • OT questions practice • CR questions practice ● Q&A 	
3	Mar. 9	<ul style="list-style-type: none"> ● Chinese review for Chapter 2 ● Chapter 3: Corporate Governance & Internal Audit • Concept, objective and importance of Corporate Governance • Corporate Governance Code 	
	Mar. 11	<ul style="list-style-type: none"> ● Chapter 3: Corporate Governance & Internal Audit • Internal auditor's functions • Differences between external and internal audits 	
	Mar. 13	<ul style="list-style-type: none"> ● Practice • OT questions practice • CR questions practice ● Q&A 	
4	Mar. 16	<ul style="list-style-type: none"> ● Chinese review for Chapter 3 ● Chapter 4: Risk Assessment • Misstatement & Audit Risk • Materiality 	
	Mar. 18	<ul style="list-style-type: none"> ● Chinese review for Chapter 4 ● Chapter 5 & 6: Planning & Evidence 	
	Mar. 20	<ul style="list-style-type: none"> ● Practice • OT questions practice 	

		<ul style="list-style-type: none"> ● Q&A 	
5	Mar. 23	<ul style="list-style-type: none"> ● Chinese review for Chapter 5&6 ● Practice • CR questions practice ● Q&A 	
	Mar. 25	<ul style="list-style-type: none"> ● Chapter 7: Internal Control • Five components of an internal control system 	
	Mar. 27	<ul style="list-style-type: none"> ● Chapter 7: Internal Control • How auditors record internal control systems 	
6	Mar. 30	<ul style="list-style-type: none"> ● Chinese review for Chapter 7 ● Chapter 8: Tests of Control • control objectives, control procedures, activities and tests of the sales, purchases, system 	
	Apr. 1	<ul style="list-style-type: none"> ● Chapter 8: Tests of Control • control objectives, control procedures, activities and tests of the payroll, inventory, system 	
	Apr. 3	<ul style="list-style-type: none"> ● Chapter 8: Tests of Control • control objectives, control procedures, activities and tests of the cash, non-current assets, system. 	
7	Apr. 6	Qingming Festival	
	Apr. 8	<ul style="list-style-type: none"> ● Practice • OT questions practice 	
	Apr. 10	<ul style="list-style-type: none"> ● Practice • CR questions practice ● Q&A 	
8	Apr. 13	<ul style="list-style-type: none"> ● Chinese review for Chapter 8 ● Chapter 9: Substantive Procedures • Audit procedures and sampling 	
	Apr. 15	<ul style="list-style-type: none"> ● Chapter 9: Substantive Procedures • Substantive procedures for non-current asset 	
	Apr. 17	University Sports Game	
9	Apr. 20	<ul style="list-style-type: none"> ● Chapter 9: Substantive Procedures • Substantive procedures for receivables 	
	Apr. 22	<ul style="list-style-type: none"> ● Chapter 9: Substantive Procedures • Substantive procedures for inventory 	
	Apr. 24	<ul style="list-style-type: none"> ● Chapter 9: Substantive Procedures • Substantive procedures for cash 	
10	Apr. 27	<ul style="list-style-type: none"> ● Practice • OT questions practice 	
	Apr. 29	<ul style="list-style-type: none"> ● Practice • CR questions practice ● Q&A 	
	May. 1	Labour Day	
11	May. 4	Labour Day	
	May. 6	<ul style="list-style-type: none"> ● Chinese review for Chapter 9 ● Chapter 10: Finalization and Report • Subsequent events • Review and reporting 	
	May. 8	<ul style="list-style-type: none"> ● Chinese review for Chapter 10 ● Practice • OT questions practice • CR questions practice 	

		● Q&A	
12	May. 11	ACCA-F8 energizer (Bilingual)	
	May. 13	ACCA-F8 energizer (Bilingual)	
	May. 15	ACCA-F8 energizer (Bilingual)	
13	May. 18	ACCA-F8 energizer (Bilingual)	
	May. 20	ACCA-F8 energizer (Bilingual)	
	May. 22	ACCA-F8 energizer (Bilingual)	
14	May. 25	Revision/Q&A	——
	May. 27	Revision/Q&A	——
	May. 29	Revision/Q&A	——
15	Jun. 1	Global Examination	——
	Jun. 3	Global Examination	——
	Jun. 5	Global Examination	——
16	Jun. 8	Presentation: Group 1-2	——
	Jun. 10	Presentation: Group 3-4	——
	Jun. 12	Presentation: Group 5-6	——

Note: Some chapters or sections may leave for self-study, this is the students' duty to learn and understand, they may also be included in the quizzes or exams.

A review in Chinese may be held during L.C. and O.H. in the semester.

New outline for the special period:

Week	Date	中国大学 MOOC 对应课表	备注
1	Mar. 2	01 Audit and other assurance engagements 课程概要, 了解课程的主要内容和课程框架掌握审计与其他鉴证业务的概念 课时 标题 课时 Introduction 1.1 The purpose of external audit engagements 1.2 Concept of audit 4 1.3 The nature of external audit 1.4 assurance engagement	
	Mar. 4	02 Statutory audit and regulation 理解法定审计和审计监管 课时 标题 课时 2.1 Statutory audit 2.2 Legal rights and duties 3 2.3 Regulation of auditors	
	Mar. 6	03 Corporate governance 掌握公司治理的概念和原则 课时 标题 课时 3.1 UK Corporate Governance Code 3.2 Audit committees 3 3.3 Communication with those charged with governance	听红框部分

2	Mar. 9	<p>03 Corporate governance 掌握公司治理的概念和原则</p> <p>课时 标题 课时 3.1 UK Corporate Governance Code 3.2 Audit committees 3 3.3 Communication with those charged with governance</p>	听红框部分
	Mar. 11	Practice and case study	
	Mar. 13	<p>04 Professional ethics and quality control procedures 理解职业道德规范和质量控制程序</p> <p>课时 标题 课时 4.1 Professional ethics 4.2 Self-interest threat 4.3 Threats and Safeguard 6 4.4 Confidentiality and NOCLAR 4.5 Quality control and Accepting audit appointments 4.6 Agreeing terms of the engagement</p>	听红框部分
3	Mar. 16	<p>04 Professional ethics and quality control procedures 理解职业道德规范和质量控制程序</p> <p>课时 标题 课时 4.1 Professional ethics 4.2 Self-interest threat 4.3 Threats and Safeguard 6 4.4 Confidentiality and NOCLAR 4.5 Quality control and Accepting audit appointments 4.6 Agreeing terms of the engagement</p>	听红框部分
	Mar. 18	Practice and case study	
	Mar. 20	<p>05 Internal audit 掌握内部审计的职能和任务</p> <p>课时 标题 课时 5.1 Internal audit and corporate governance 5.2 Key roles of internal audit 4 5.3 Internal audit assignments 5.4 Internal audit outsourcing</p>	听红框部分
4	Mar. 23	<p>05 Internal audit 掌握内部审计的职能和任务</p> <p>课时 标题 课时 5.1 Internal audit and corporate governance 5.2 Key roles of internal audit 4 5.3 Internal audit assignments 5.4 Internal audit outsourcing</p>	听红框部分

	Mar. 25	<p>06 Risk assessment</p> <p>掌握审计风险的概念、熟悉风险导向审计的基本要求和审计程序，理解相关审计准则的要求</p> <p>课时</p> <p>标题 课时</p> <p>Introduction to risk 6.1 Audit risk model 6.2 Procedures to reduce detection risk 6.3 Materiality</p> <p>6.4 Understanding the entity and its environment 7 6.5 Risk assessment 6.6 Responding to the risk assessment 6.7 Fraud, law and regulations</p>	听红框部分
	Mar. 27	<p>06 Risk assessment</p> <p>掌握审计风险的概念、熟悉风险导向审计的基本要求和审计程序，理解相关审计准则的要求</p> <p>课时</p> <p>标题 课时</p> <p>Introduction to risk 6.1 Audit risk model 6.2 Procedures to reduce detection risk 6.3 Materiality</p> <p>6.4 Understanding the entity and its environment 7 6.5 Risk assessment 6.6 Responding to the risk assessment 6.7 Fraud, law and regulations</p>	听红框部分
	Mar. 30	Practice and case study	
5	Apr. 1	<p>07 Audit planning and documentation</p> <p>掌握审计计划阶段的主要工作和程序</p> <p>课时</p> <p>标题 课时</p> <p>7.1 The audit strategy 7.2 The Audit plan 4 7.3 Interim and final audit 7.4 Audit documentation</p>	
	Apr. 3	<p>08 Introduction to audit evidence</p> <p>理解审计证据的属性和获取审计证据的途径和方法</p> <p>课时</p> <p>标题 课时</p> <p>8.1 Attributes of audit evidence 8.2 Financial Statement Assertions 3 8.3 Procedures for obtaining evidence</p>	
6	Apr. 6	<p>09 Internal control</p> <p>掌握内部控制的概念和构成要素，理解审计关于内部控制的测试评价及其与审计工作的关系</p> <p>课时</p> <p>标题 课时</p> <p>9.1 Internal control systems 9.2 The use of internal control systems by auditors 4 9.3 The evaluation of internal control components 9.4 Internal controls in a computerised environment</p>	

	Apr. 8	<p>10 Audit procedures and sampling 掌握审计实质性测试程序的方法以及抽样审计技术</p> <p>课时</p> <p>标题 课时</p> <div style="border: 1px solid red; padding: 2px;"> 10.1 Audit procedures 10.2 Accounting estimates 10.3-1 Audit sampling 6 10.3-2 Audit sampling </div> <p>10.4 Computer-assisted audit techniques 10.5 Using the work of others</p>	听红框部分
	Apr. 10	<p>10 Audit procedures and sampling 掌握审计实质性测试程序的方法以及抽样审计技术</p> <p>课时</p> <p>标题 课时</p> <p>10.1 Audit procedures 10.2 Accounting estimates 10.3-1 Audit sampling 6</p> <div style="border: 1px solid red; padding: 2px;"> 10.3-2 Audit sampling 10.4 Computer-assisted audit techniques 10.5 Using the work of others </div>	听红框部分
	Apr. 13	<p>11 Audit review and finalisation 掌握审计终期复核和审计完成阶段的主要工作</p> <p>课时</p> <p>标题 课时</p> <div style="border: 1px solid red; padding: 2px;"> 11.1 Subsequent events 11.2 Going concern 4 </div> <p>11.3 Written representations 11.4 Overall review of financial statements</p>	听红框部分
7	Apr. 15	<p>11 Audit review and finalisation 掌握审计终期复核和审计完成阶段的主要工作</p> <p>课时</p> <p>标题 课时</p> <p>11.1 Subsequent events 11.2 Going concern 4</p> <div style="border: 1px solid red; padding: 2px;"> 11.3 Written representations 11.4 Overall review of financial statements </div>	听红框部分
	Apr. 17	<p>12 Reports 掌握审计报告的主要格式和内容以及可出具的审计意见类型</p> <p>课时</p> <p>标题 课时</p> <div style="border: 1px solid red; padding: 2px;"> 12.1 The auditor's report on financial statements 12.2 Unmodified opinions with additional communication </div> <p>12.3-1 Modified audit opinions 4 12.3-2 Modified audit opinions 12.4 Reports to management</p>	听红框部分
8	Apr. 20	<p>12 Reports 掌握审计报告的主要格式和内容以及可出具的审计意见类型</p> <p>课时</p> <p>标题 课时</p> <p>12.1 The auditor's report on financial statements 12.2 Unmodified opinions with additional communication</p> <div style="border: 1px solid red; padding: 2px;"> 12.3-1 Modified audit opinions 4 12.3-2 Modified audit opinions 12.4 Reports to management </div>	听红框部分

	Apr. 22	13 sales cycle audit 掌握销售与收款业务循环及其审计流程 课时 标题 课时 case study 2	
	Apr. 24	14 purchase cycle audit 掌握采购与付款业务循环及其审计流程和方法 课时 标题 课时 case study 1	
9	Apr. 27	15 payroll system audit 掌握薪资核算系统及其相关审计流程和方法 课时 标题 课时 case study 1	
	Apr. 29	Practice and case study	
	May. 1	Practice and case study	
10	May. 4	Practice and case study	
	May. 6	Practice and case study	
	May. 8	Practice and case study	
11	May. 11	ACCA-F8 energizer (Bilingual)	
	May. 13	ACCA-F8 energizer (Bilingual)	
	May. 15	ACCA-F8 energizer (Bilingual)	
12	May. 18	ACCA-F8 energizer (Bilingual)	
	May. 20	ACCA-F8 energizer (Bilingual)	
	May. 22	ACCA-F8 energizer (Bilingual)	
13	May. 25	Revision/Q&A	
	May. 27	Revision/Q&A	
	May. 29	Revision/Q&A	
14	Jun. 1	Global Examination	——
	Jun. 3	Global Examination	——
	Jun. 5	Global Examination	——
15	Jun. 8	Presentation: Group 1-2	——
	Jun. 10	Presentation: Group 3-4	——

	Jun. 12	Presentation: Group 5-6	—
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Teacher's Office Hour

- ♦ The instructor's office hour is shown in the front of the office door.
- ♦ Students are suggested to use the instructor's office hour and learning center to ask questions or talk with the instructor once at least per week for good communication and effective learning, which is recorded in the students' participation.
- ♦ The time can be scheduled by instructors or students, or both.

Cheating and Plagiarism

Cheating is not tolerated. Any student caught cheating on a quiz; test or exam will be given a mark of zero (0) for the particular work. At the beginning of the semester the definition of plagiarism will be carefully explained, when any thoughts or writings of another person are used, they must be clearly identified (usually one uses quotation marks) and the source notes. **If any student is caught cheating on any homework assignment, the highest score the student can earn in that course is a "C".**

Important Dates

Spring Semester, 2020	February 23, 2020— July 12, 2020
Feb. 23	Registration
Feb.24	Classes Begin
Apr.6	Qingming Festival (tentative)
Apr.17	University Sports Game (tentative)
May.1	Labor Day Holiday (tentative)
Jun.1-5	Global Exam Period
Jun. 25	Dragon-boat Festival
June 27- July10	Revision and Final Exam Period
Jul.13	Summer Vacation Begins

Note: This syllabus is tentative and may be changed or modified throughout the semester. All students will be notified and a new syllabus will be given.

Instructor: _____

Department Head: _____

