

# Capital University of Economics and Business

## Overseas Chinese College

### Course Syllabus

<b><u>Year and Semester</u></b>	2021 Spring (March 1, 2021 - July 18, 2020)
<b><u>Course Name</u></b>	Audit and Assurance
<b><u>Course Code</u></b>	ACCAF8
<b><u>Course Type</u></b>	<input type="checkbox"/> General Education (Required) <input type="checkbox"/> General Education (Elective) <input checked="" type="checkbox"/> Professional Course (Required) <input type="checkbox"/> Professional Course (Elective) <input type="checkbox"/> Basic Disciplinary Course
<b><u>Course Credits</u></b>	4
<b><u>Course Hours</u></b>	64
<b><u>Prerequisites</u></b>	ACCAF4/ACCAF7
<b><u>Instructor</u></b>	Xiaoli Zhu (Echo Zhu)
<b><u>Contact Information</u></b>	Office: C203 Tele: 13810485229 Email: zhuxiaioli@cueb.edu.cn
<b><u>Office Hour</u></b>	T: 8:00—10:00; W: 10:00-12:00; Th: 13:00—15:00
<b><u>Learning Centre</u></b>	M: 15:30—17:30 & 18:00-20:00
<b><u>Grade/Section</u></b>	2019ACCA1/Y01
<b><u>Course Time/Place</u></b>	M: 10:10—12:00 & W/Th: 8:00—9:50 / 5#204
<b><u>Textbook</u></b>	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
<b>Total</b>	<b>100%</b>	

### **Detailed Grade Computation**

	Before Midterm	After Midterm
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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	Platform	Homework
1		<ul style="list-style-type: none"> <li>● Preview</li> <li>• PPT &amp; videos for chapter 1 &amp; 2</li> <li>• Finish practices for chapter 1 &amp; chapter 2</li> </ul>	Wechat group & Mosoteach	
	Mar. 1	<ul style="list-style-type: none"> <li>● Syllabus</li> <li>● Other requirements</li> <li>● Chapter 1: Audit and Assurance Engagement</li> <li>• Why AA is needed and what is AA?</li> <li>• Who can act as an auditor?</li> <li>● Practice</li> <li>● Q&amp;A</li> </ul>	Wechat group & Tencent Meeting & Mosoteach	Homework for CH01
	Mar. 3	<ul style="list-style-type: none"> <li>● Chapter2: Professional Ethics &amp; Acceptance</li> <li>• Fundamental principles</li> <li>• Threats</li> <li>• Safeguards</li> </ul>	Wechat group & Tencent Meeting & Mosoteach	
	Mar. 4	<ul style="list-style-type: none"> <li>● Chapter 2: Professional Ethics &amp; Acceptance</li> <li>• Process of obtaining assurance</li> <li>• Content of engagement</li> </ul>	Wechat group & Tencent Meeting & Mosoteach	
2		<ul style="list-style-type: none"> <li>● Preview</li> <li>• PPT &amp; videos for chapter 3</li> <li>• Finish practices for chapter 3</li> </ul>	Wechat group & Mosoteach	
	Mar. 8	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 2</li> <li>● Practice for Chapter 2</li> <li>● Q&amp;A</li> </ul>	Wechat group & Tencent Meeting & Mosoteach	Homework for CH02
	Mar. 10	<ul style="list-style-type: none"> <li>● Chapter 3: Corporate Governance &amp; Internal Audit</li> <li>• Concept, objective and importance of Corporate Governance</li> <li>• Corporate Governance Code</li> <li>• Internal auditor's functions</li> <li>• Differences between external and internal audits</li> </ul>	Wechat group & Tencent Meeting & Mosoteach	
	Mar. 11	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 3</li> <li>● Practice for Chapter 3</li> <li>● Q&amp;A</li> </ul>	Wechat group & Tencent Meeting & Mosoteach	Homework for CH03
3		<ul style="list-style-type: none"> <li>● Preview</li> <li>• PPT &amp; videos for chapter 4 &amp; 5</li> <li>• Finish practices for chapter 4 &amp; 5</li> </ul>	Wechat group & Mosoteach	
	Mar. 15	<ul style="list-style-type: none"> <li>● Chapter 4: Risk Assessment</li> <li>• Misstatement &amp; Audit Risk</li> <li>• Materiality</li> </ul>	Wechat group & Tencent Meeting & Mosoteach	

	Mar. 17	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 4</li> <li>● Practice for Chapter 4</li> <li>● Q&amp;A</li> </ul>	Wechat group & Tencent Meeting & Mosoteach	Homework for CH04
	Mar. 18	<ul style="list-style-type: none"> <li>● Chapter 5 Audit planning</li> <li>• Audit planning</li> <li>• Interim audit</li> <li>• Audit documentation</li> </ul>	Wechat group & Tencent Meeting & Mosoteach	
4		<ul style="list-style-type: none"> <li>● Preview</li> <li>• PPT &amp; videos for chapter 6</li> <li>• Finish practices for chapter 6</li> </ul>	Wechat group & Mosoteach	
	Mar. 22	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 5</li> <li>● Practice for Chapter 5</li> <li>● Q&amp;A</li> </ul>	Classroom & Mosoteach	Homework for CH05
	Mar. 24	<ul style="list-style-type: none"> <li>● Quiz for chapter 1-5</li> </ul>	Classroom & Mosoteach	
	Mar. 25	<ul style="list-style-type: none"> <li>● Chapter 6 Audit evidence</li> <li>• Audit evidence</li> <li>• Financial statement assertions</li> <li>• Audit procedures</li> <li>• Audit sampling</li> <li>• CAAT</li> <li>• Using the work of others</li> </ul>	Classroom	
		<ul style="list-style-type: none"> <li>● Preview</li> <li>• PPT &amp; videos for chapter 7</li> <li>• Finish practices for chapter 7</li> </ul>	Wechat group & Mosoteach	
5	Mar. 29	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 6</li> <li>● Practice for Chapter 6</li> <li>● Q&amp;A</li> </ul>	Classroom & Mosoteach	Homework for CH06
	Mar. 31	<ul style="list-style-type: none"> <li>● Chapter 7: Internal Control</li> <li>• Internal control systems</li> <li>• The use of internal control systems by auditors</li> <li>• The evaluation of internal control components</li> <li>• Internal controls in a computerized environment</li> </ul>	Classroom	
	Apr. 1	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 7</li> <li>● Practice for Chapter 7</li> <li>● Q&amp;A</li> </ul>	Classroom & Mosoteach	Homework for CH07
6		<ul style="list-style-type: none"> <li>● Preview</li> <li>• PPT &amp; videos for chapter 8</li> <li>• Finish practices for chapter 8</li> </ul>	Wechat group & Mosoteach	
	Apr. 5	<ul style="list-style-type: none"> <li>● Chapter 8: Tests of Control</li> <li>• control objectives, control procedures, activities and tests of control of the sales, purchase and inventory system</li> </ul>	Classroom	
	Apr. 7	<ul style="list-style-type: none"> <li>● Chapter8: Tests of Control</li> <li>• control objectives, control procedures, activities and tests of control of the bank and cash, payroll, revenue and capital system.</li> </ul>	Classroom	
	Apr. 8	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 8 -1</li> <li>● Practice for Chapter 8</li> <li>● Q&amp;A</li> </ul>	Classroom & Mosoteach	Homework for CH08
		<ul style="list-style-type: none"> <li>● Preview</li> <li>• PPT &amp; videos for chapter 9</li> </ul>	Wechat group & Mosoteach	

		• Finish practices for chapter 9		
7	Apr. 12	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 8-2</li> <li>● Practice for Chapter 8</li> <li>● Q&amp;A</li> </ul>	Classroom & Mosoteach	
	Apr. 14	Quiz for chapter 6-8	Classroom & Mosoteach	
	Apr. 15	<ul style="list-style-type: none"> <li>● Chapter 9: Substantive Procedures</li> <li>• Substantive procedures</li> <li>• Accounting estimate</li> <li>• Substantive procedures for Cash and bank</li> <li>• Substantive procedures for Inventory</li> <li>• Substantive procedures for Receivables</li> <li>• Substantive procedures for Receivables</li> </ul>	Classroom	
		<ul style="list-style-type: none"> <li>● Preview</li> <li>• PPT &amp; videos for chapter 10</li> <li>• Finish practices for chapter 10</li> </ul>	Wechat group & Mosoteach	
8	Apr. 19	<ul style="list-style-type: none"> <li>● Chapter 9: Substantive Procedures</li> <li>• Substantive procedures for non-current asset</li> <li>• Substantive procedures for payables and accruals</li> <li>• Substantive procedures for provisions</li> <li>• Substantive procedures for non-current liabilities</li> <li>• Substantive procedures for Equity items</li> </ul>	Classroom	
	Apr. 21	<ul style="list-style-type: none"> <li>● Chapter 9: Substantive Procedures</li> <li>• Audit of P/L items</li> <li>• Not for profit organisation</li> </ul>		
	Apr. 22	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 9-1</li> <li>● Practice for Chapter 9-1</li> <li>● Q&amp;A</li> </ul>	Classroom & Mosoteach	Homework for CH09
9	Apr. 26	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 9-2</li> <li>● Practice for Chapter 9</li> <li>● Q&amp;A</li> </ul>	Classroom & Mosoteach	
	Apr. 28	<ul style="list-style-type: none"> <li>● Chapter 10: Review and Reporting</li> <li>• Subsequent events</li> <li>• Going concern</li> <li>• Written representations</li> <li>• Review and reporting</li> </ul>		
	Apr. 29	<ul style="list-style-type: none"> <li>● Chinese review for Chapter 10</li> <li>● Practice for Chapter 10</li> <li>● Q&amp;A</li> </ul>	Classroom & Mosoteach	Homework for CH10
10	May. 3	<ul style="list-style-type: none"> <li>● Practice</li> <li>● Q&amp;A</li> </ul>		
	May. 5	<ul style="list-style-type: none"> <li>● Practice</li> <li>● Q&amp;A</li> </ul>		
	May. 6	<ul style="list-style-type: none"> <li>● Practice</li> <li>● Q&amp;A</li> </ul>		
11	May.10	ACCA-F8 energizer (Bilingual)		
	May.12	ACCA-F8 energizer (Bilingual)		
	May.13	ACCA-F8 energizer (Bilingual)		
12	May.17	ACCA-F8 energizer (Bilingual)		
	May.19	ACCA-F8 energizer (Bilingual)		
	May.20	ACCA-F8 energizer (Bilingual)		

13	May.24	ACCA-F8 energizer (Bilingual)		
	May.26	ACCA-F8 energizer (Bilingual)		
	May.27	ACCA-F8 energizer (Bilingual)		
14	May.31	Revision/Q&A		—
	Jun. 2	Revision/Q&A		—
	Jun. 3	Revision/Q&A		—
15	Jun. 7	Global Examination		—
	Jun. 9	Global Examination		—
	Jun. 10	Global Examination		—
16	Jun. 14	Dragon-Boat Festival		—
	Jun. 16	Presentation: Group 1-2		—
	Jun. 17	Presentation: Group 3-4		—

*Note: In the first three weeks, Tencent Meeting, Mosoteach and the Wechat group will be used as the main teaching methods. The Wechat group will be mainly used to inform the students daily study activities and tasks Tencent Meeting and Mosoteach will be used as the main study platform to teach and organize the study activities When classes change back to school, Tencent Meeting will be stopped to use. Mosoteach will be mainly used to upload PPTS and release some learning materials.*

*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.*

### 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

<b>Spring Semester, 2021</b>	<b>Feb 28, 2021— July 18, 2021</b>
Feb. 28	Registration
Mar. 1	Classes Begin
Apr.4	Qing Ming Festival
Apr.16	Spring Sports
Apr.26 -30	Midterm Test (tentative)
May 1	Labor Day
June 14	Dragon-Boat Festival
June 21-25	Final Exams for Sophomores and Juniors
June 28-July18	Social Practice for Sophomores and Juniors (tentative)

July 3-11	Revision (Freshmen)
July 12-16	Final Exam Period (Freshmen)
July 19	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:** \_\_\_\_\_

