

## Audit Course Syllabus

	<b>Course topic</b>	<b>Hours</b>	<b>Days</b>	<b>Week</b>
1	Introduction to audit	2	1	1
2	Ethical requirements	6	1-2	
3	Responsibilities	4	3	
4	Planning	6	4-5	
5	Internal control	16	5-9	2
6	Audit evidence	12	9-12	
7	Using work of others	2	12	3
8	Audit completion	2	13	
9	Audit conclusions and reporting	6	13-14	
10	Specialized areas	1	15	
11	Related services	2	15	
12	International audit practice statements	1	15	
		60		3

Abbreviated names of training materials:

International Standards on Auditing	ISA
Audit Judgment Applications, Integrated Case	Case
Audit Supplement	Supplement
E.Arens, J.Lobbek <i>Audit</i>	Textbook

	Course section	Syllabus topics and questions	Qualification level	Trainer's notes
1	Introduction to audit	<ol style="list-style-type: none"> <li>1. Assurance engagements</li> <li>2. Financial statement audit</li> <li>3. The accounting and auditing profession</li> </ol>	C	ISA 100, 120 Textbook - Chapter 1 Supplement 1, B1.1-B1.4, K1.1
2	Ethical requirements	<ol style="list-style-type: none"> <li>1. International Standards on Auditing, their objective, essence, and scope of application</li> <li>2. Foundations of audit standards</li> <li>3. The auditor's responsibility to consider laws and regulations in performing audits of financial statements</li> <li>4. Governmental agencies and audit</li> <li>5. Legal environment of audit</li> <li>6. Review of audit related legislation</li> <li>7. Regulative bodies, law enforcement bodies and audit</li> <li>8. Professional ethics code of auditors</li> </ol>	D	The Code of Ethics for Professional Accountants Textbook – Chapter 3 Case - Section 1, Assignments 3-5, 7, 8 Supplement - Lesson 2, B2.1-B2.5, K2.1-K2.4

3	Responsibilities	<ol style="list-style-type: none"> <li>1. Objective and general principles governing an audit financial reporting audits</li> <li>2. Terms of audit engagements</li> <li>3. Quality control for audit work</li> <li>4. Documentation</li> <li>5. The auditor's responsibility to consider fraud and error in an audit of financial statements</li> <li>6. Consideration of laws and regulations in an audit of financial statements</li> <li>7. Communication of audit matters to those charged with governance</li> </ol>	D	<p>ISA 200, 210, 220, 230, 240, 240A, 250, 260  Case - Section 1, Assignments 1, 2, 6, 9-11)  Supplement - Lesson 3, B3.2, B 3.3</p>
4	Planning	<ol style="list-style-type: none"> <li>1. Planning</li> <li>2. Knowledge of the business</li> <li>3. Analytical procedures</li> <li>4. Audit materiality</li> <li>5. Audit risks assessment</li> <li>6. Audit program development</li> </ol>	D	<p>ISA 300, 310, 320, 520  Textbook - Chapter 7, 8, 10  Case - Section 2, Assignments 1-9  Supplement - Lesson 4, B4.1-B4.7, K4.1-K4.11</p>
5	Internal control	<ol style="list-style-type: none"> <li>1. Objectives of internal control</li> <li>2. Elements of internal control <ol style="list-style-type: none"> <li>a) control environment</li> <li>b) control procedures</li> </ol> </li> <li>3. Control risk assessment</li> <li>4. Internal control review</li> <li>5. Controls testing</li> <li>6. Quality sampling</li> <li>7. Internal control documentation</li> <li>8. Auditing in a computer information systems environment</li> <li>9. Audit considerations relating to entities using service organizations</li> </ol>	D	<p>ISA 400, 401, 402, 530  Textbook – Chapter 9, 12  Case - Section 3, Assignments 1-8,  Section 3 Appendix, Assignments 1-8  Section 4, Assignments 1-6  Supplement - Lesson 5, B 5.1-5.4, K5.1-5.7;  Lesson 6, B6.1-B6.7, K6.1-K6.5;  Lesson 7, B7.1-B7.7, K7.1-K7.6</p>

6	Audit evidence	<ol style="list-style-type: none"> <li>1. Audit evidence <ol style="list-style-type: none"> <li>a) financial statements assertions</li> <li>b) procedures for obtaining audit evidence</li> </ol> </li> <li>2. Considerations for specific items</li> <li>3. External confirmations</li> <li>4. Initial evidence – opening balance</li> <li>5. Quantitative sampling</li> <li>6. Audit of accounting estimates</li> <li>7. Auditing fair value measurements and disclosures</li> <li>8. Related parties</li> <li>9. Audit by cycles: <ol style="list-style-type: none"> <li>a) procurement cycle</li> <li>b) production cycle</li> <li>c) income cycle</li> <li>d) investment and operational funding cycle</li> </ol> </li> </ol>	D	ISA 500, 501, 505, 510, 520, 530, 540, 550 Textbook - Chapter 11, 13, 14, 15 Case - Section 5, Assignments 1-7 Supplement - Lesson 3, B3.1, B 3.4, B3.5, K 3.1-K 3.3; Lesson 5, B 5.1-5.4, K5.1-5.7; Lesson 6, K6.6-K6.8, Lesson 8, B8.1-B8.5, K8.1-K8.9, Lesson 9, B9.1-B9.5, K9.1-9.9, Lesson 10, B 10.1, B10.5, K10.1
7	Using work of others	<ol style="list-style-type: none"> <li>1. Using the work of another auditor</li> <li>2. Considering the work of internal auditing</li> <li>3. Using the work of an expert</li> </ol>	C	ISA 600, 610, 620
8	Audit completion	<ol style="list-style-type: none"> <li>1. Review of subsequent events</li> <li>2. Going concern assessment</li> <li>3. Contingent events assessment</li> <li>4. Analytical procedures at the end of the audited period</li> <li>5. Management representations</li> </ol>	D	ISA 520, 560, 570, 580 Textbook – Chapter 16 Supplement - Lesson 10, B10.2-B10.4, K10.2-K10.8
9	Audit conclusions and reporting	<ol style="list-style-type: none"> <li>1. The auditor’s report (opinion) on financial statements</li> <li>2. Comparatives</li> <li>3. Other information in documents containing audited financial statements</li> </ol>	D	ISA 700, 710, 720 Textbook – Chapter 2 Case - Section 6, Assignments 1-3,4, 5,6-10 Supplement - Lesson 1, B1.5- B1.7, K1.2- K1.5

10	Specialized areas	<ol style="list-style-type: none"> <li>1. The auditor's report (opinion) on special purpose audit engagements</li> <li>2. The examination of prospective financial information</li> </ol>	C	ISA 800, 810
11	Related services	<ol style="list-style-type: none"> <li>1. Engagements to review financial statements</li> <li>2. Engagements to perform agreed-upon procedures regarding financial information</li> <li>3. Engagements to compile financial information</li> </ol>	B	ISA 910, 920, 930 Textbook – Chapter 17, 18 Supplement K10.9, K10.10
12	International audit practice statements	<ol style="list-style-type: none"> <li>1. IT environment – stand-alone personal computers</li> <li>2. IT environment – on-line computer systems</li> <li>3. IT environment – database systems</li> <li>4. The special considerations in the audit of small entities</li> <li>5. Risk assessment and internal control system – computer information system characteristics and considerations</li> <li>6. Computer-assisted audit techniques</li> <li>7. The consideration of environmental matters in the audit of financial statements</li> </ol>	B	ISA 1000, 1001, 1002, 1003, 1005, 1008, 1009, 1010