

## 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	1. Assurance engagements 2. Financial statement audit 3. The accounting and auditing profession	C	ISA 100, 120 Textbook - Chapter 1 Supplement 1, B1.1-B1.4, K1.1
2	Ethical requirements	1. International Standards on Auditing, their objective, essence, and scope of application 2. Foundations of audit standards 3. The auditor's responsibility to consider laws and regulations in performing audits of financial statements 4. Governmental agencies and audit 5. Legal environment of audit 6. Review of audit related legislation 7. Regulative bodies, law enforcement bodies and audit 8. Professional ethics code of auditors	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	<ul 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> </ul>	D	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
4	Planning	<ul 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> </ul>	D	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
5	Internal control	<ul style="list-style-type: none"> <li>1. Objectives of internal control</li> <li>2. Elements of internal control <ul style="list-style-type: none"> <li>a) control environment</li> <li>b) control procedures</li> </ul> </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> </ul>	D	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

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	1. The auditor's report (opinion) on special purpose audit engagements 2. The examination of prospective financial information	C	ISA 800, 810
11	Related services	1. Engagements to review financial statements 2. Engagements to perform agreed-upon procedures regarding financial information 3. Engagements to compile financial information	B	ISA 910, 920, 930 Textbook – Chapter 17, 18 Supplement K10.9, K10.10
12	International audit practice statements	1. IT environment – stand-alone personal computers 2. IT environment – on-line computer systems 3. IT environment – database systems 4. The special considerations in the audit of small entities 5. Risk assessment and internal control system – computer information system characteristics and considerations 6. Computer-assisted audit techniques 7. The consideration of environmental matters in the audit of financial statements	B	ISA 1000, 1001, 1002, 1003, 1005, 1008, 1009, 1010