# UOS CODE
SBM3306

# UOS NAME
Audit and Assurance

# CREDIT POINTS
6

# STATUS
Core

## SUMMARY
This unit enables students to comprehend the key concepts of auditing as a discipline, to demonstrate the relationship between auditing and the systems of accountability and to demonstrate the differences between manual and EDP audit processes. The unit builds on the knowledge of accounting and accounting standards acquired in prior units by enabling students to understand in detail the audit process (including professional auditing standards and techniques) which leads to the auditor providing an opinion on the financial reports of various types of entities. Ethics and auditor’s liability are also covered.

## COURSE CONVENOR
TBA

## ASSOCIATED HIGHER EDUCATION AWARD
- Bachelor of Business

## STUDENT WORKLOAD

<table>
<thead>
<tr>
<th>No. timetabled hours per week</th>
<th>No. personal study hours per week</th>
<th>Total workload hours per week</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>5</td>
<td>10</td>
</tr>
</tbody>
</table>

Additional English language support: _ hours per week

## PRE-REQUISITE
SBM3108 Financial accounting, SBM3208 Information systems design and development.

## OTHER RESOURCES
Nil

## SUBJECT WEIGHTING
- Subject credit points – 6 credit point
- Total course credit points - 144 credit point

## MODES OF DELIVERY
- E-learning (online)
- Face-to-face on site
- Distance/independent learning (untimetabled)
- Full-Time
- Part-Time

## LEARNING OUTCOMES FOR SUBJECT
1. Describe and discuss the role of the auditor in modern businesses, and compare and contrast this role with those of directors and financial employees.
2. Describe and discuss the professional, legal, and ethical responsibilities of an auditor and the need for independent audits.
3. Explain the regulatory environment for auditing practice.
4. Describe and discuss the audit process and its significance.
5. Identify and apply auditing principles, standards, and practices.
6. Evaluate and critically assess the requirements of corporate financial reporting and related systems audits.

## ASSESSMENT TASK

<table>
<thead>
<tr>
<th>TYPE</th>
<th>WHEN ASSESSED – YEAR, SESSION AND WEEK</th>
<th>WEIGHTING</th>
<th>LINKED LEARNING OUTCOMES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tutorial quizzes</td>
<td>Four quizzes commencing in week three and continuing every three weeks.</td>
<td>20% (5% for each quiz)</td>
<td>1 - 6</td>
</tr>
<tr>
<td>Practical exercise: preparing an audit report</td>
<td>The essay is required by the end of week 11.</td>
<td>30%</td>
<td>2, 3, 4, 5 and 6</td>
</tr>
</tbody>
</table>
standards when discussing the sample report. They should discuss possible audit strategies used to produce the report and what actions, recommendations, or sanctions might be included in the report as a result of the identification of irregularities. This assessment should be approximately 2500 words and submitted as a formal report.

<table>
<thead>
<tr>
<th>Final examination</th>
</tr>
</thead>
<tbody>
<tr>
<td>Examinations assess students’ understanding and comprehension of theoretical and practical knowledge presented throughout the unit. The unit’s final examination will be a three-hour closed book exam and will include a series of multiple choice questions and short answer problem solving exercises.</td>
</tr>
<tr>
<td>The examination is conducted in week following the final week of lectures.</td>
</tr>
<tr>
<td>50%</td>
</tr>
</tbody>
</table>

**PRESCRIBED FOR THE COURSE**

**SELECTED REFERENCES**

**PRINTED MATERIALS**

Extensive lectures notes, case study material and other information will be provided online as part of this course.

Prescribed text


**WEB SITES**

No single Web site presents all the necessary knowledge that students need to learn and apply. However, opposite are some useful sites to visit.

Online useful sources of references are: