

SBM3306: Audit and Assurance

Unit Description

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.

This unit is an elective in BBUS program.

Unit Learning Outcomes (ULOs)

On successful completion of this unit, students will be able to:

- [ULO1] Learn to be able to comprehend the phases of the overall audit process. Describe the role of assurance services and providers.
- [ULO2] Cultivate how to apply auditing techniques and theory to practical applications.
- [ULO3] Develop a strong knowledge of auditing concepts and theory. Including the Corporations Act, Common Law, Australian and International professional standards, professional bodies and public expectations within a global market.
- [ULO4] Understand auditing techniques applicable to computerised accounting systems in order to select and apply procedures involved in the audit process.
- [ULO5] Learn how to appraise the client's business environment and apply the risk model.
- [ULO6] Learn how to demonstrate an understanding of current auditing litigation and ethical issues and the process of change in auditing practice and identify and understand the auditor's perspective on accounting problems.

Summary

Credit Points	6
Courses	BBUS
Total Credit Points	BBUS: 144 credit points
Pre-Requisites	N/A
Co-Requisites	N/A
Other Requirements	N/A
Unit Level	Elective
Duration	14 weeks (12 teaching weeks; 1 study week; 1 final assessment week)
Mode of Delivery	On-campus

Assessment	Quiz: 10%; Mid semester test: 20%; Case study: 30%; Examination: 40%
Prescribed Textbook	Leung, P., Coram, P., Cooper, B. and Richardson, P. (2014) Modern Auditing & Assurance Services, 6th Edition, John Wiley & Sons Australia Ltd, Brisbane, Australia.
Expected student workload	Students should expect to spend approximately 8.5 hours per week over 14 weeks on learning activities for this unit. This includes time spent attending scheduled classes, undertaking private study, preparing assessments, and completing examinations.