

## H8ADAS: Auditing and Assurance

Module Code:	H8ADAS
Long Title	Auditing and Assurance <b>APPROVED</b>
Title	Auditing and Assurance
Module Level:	LEVEL 8
EQF Level:	6
EHEA Level:	First Cycle
Credits:	10
Module Coordinator:	COLETTE DARCY
Module Author:	CIARA DEANE
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
<b>Learning Outcomes</b>	
<i>On successful completion of this module the learner will be able to:</i>	
<b>#</b>	<b>Learning Outcome Description</b>
LO1	Evaluate the respective responsibilities of directors and auditors in the context of corporate governance and statutory audit
LO2	Critically assess the related ethical and regulatory environment
LO3	Evaluate the importance of the risk assessment process and demonstrate how to use in the audit process
LO4	Demonstrate knowledge of the audit approach to the main business cycles including the concept of audit evidence and controls testing.
LO5	Critically assess the principles underpinning audit reporting and the different types of audit opinion that may be issued
<b>Dependencies</b>	
<b>Module Recommendations</b>	
No recommendations listed	
<b>Co-requisite Modules</b>	
No Co-requisite modules listed	
<b>Entry requirements</b>	Programme entry requirements

# H8ADAS: Auditing and Assurance

Module Content & Assessment			
Indicative Content			
<b>Audit and Assurance Environment</b> The purpose and scope of external audit. Understand and appreciate the legal and business environment in which audit and assurance is conducted. an understanding of the respective responsibilities of directors and auditors in the context of corporate governance and statutory audit. An understanding and appreciation of the related ethical and regulatory environment. An understanding of the auditing standard setting process. An overview of the stages involved in the audit process and an understanding of the role of staff auditors within this.			
<b>The Risk Assessment Process</b> An understanding of the risk assessment process. The concept of audit risk and the relationship between inherent risk, control risk and detection risk. The concept of materiality and the implications of an item being material or not. Design audit procedures to reduce the risk of material misstatement to an acceptable level. Understanding the entity and its environment. The ability to assess specific systems of internal control with a view to identifying the critical risks and related controls. The use of analytical procedures. The impact of fraud and fraud risk assessment procedures.			
<b>Audit Planning</b> An understanding of the audit process and its importance in overall context of audit and assurance. Overall audit strategy. The continuous audit process. Distinguish between interim and final audit. The scope of an audit. The nature and timing of audit procedures.			
<b>Audit of Financial Statement Line Items</b> An appreciation of evidence gathering principles and procedures. The ability to select and apply appropriate audit procedures to typical profit or loss account and statement of financial position account captions. Audit of non-current assets, investments, bank and cash, inventory, revenue and receivables, purchases and payables, provisions and capital. The ability to select and apply audit procedures to typical accounting estimates. An understanding of the use of big data in IT auditing.			
<b>Audit Completion</b> A clear understanding of the framework for concluding on an area of audit work and the ability to draw appropriate conclusions based on a description of audit evidence available. An understanding of the principles underpinning audit reporting. An understanding of the matters that do and do not affect the auditor's opinion. An understanding of the most likely circumstances where, in practice, audit reports may need to be modified / qualified			
Assessment Breakdown			%
Coursework			30.00%
End of Module Assessment			70.00%
<b>Assessments</b>			
Full Time			
Coursework			
<b>Assessment Type:</b>	Continuous Assessment	<b>% of total:</b>	30
<b>Assessment Date:</b>	n/a	<b>Outcome addressed:</b>	1,2,3
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> Candidates are required to complete in-class either an individual presentation or a group presentation on a current audit & assurance topic; to facilitate a classroom discussion on the topic; and to submit a written report to support the presentation			
End of Module Assessment			
<b>Assessment Type:</b>	Terminal Exam	<b>% of total:</b>	70
<b>Assessment Date:</b>	End-of-Semester	<b>Outcome addressed:</b>	2,4,5
<b>Non-Marked:</b>	No		
<b>Assessment Description:</b> Final Examination.			
No Workplace Assessment			
Reassessment Requirement			
<b>Repeat examination</b> <i>Reassessment of this module will consist of a repeat examination. It is possible that there will also be a requirement to be reassessed in a coursework element.</i>			
<b>Reassessment Description</b> Candidates will attempt the repeat assessment for the module, if they do not successfully pass the module. Learners are required to attempt all assessments attaching to a module. For those modules where all learning outcomes are assessable with a final examination, the student does not have to re-sit failed individual CA components.			

## H8ADAS: Auditing and Assurance

Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Full Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	Classroom and demonstrations	2	Every Week	2.00
Lecturer Supervised Learning	Mentoring and small-group tutoring	2	Every Week	2.00
Directed Learning	Directed e-learning	2	Every Week	2.00
Independent Learning	Independent learning	8	Every Week	8.00
Total Weekly Contact Hours				6.00

Module Resources	
<i>Recommended Book Resources</i>	
<p>Martin Nolan &amp; Christine Nangle. External Auditing and Assurance latest Ed.</p> <p>Gray, Iain and Manson, Stuart. The Audit Process, Principles, Practice and Cases latest Ed.</p>	
<i>Supplementary Book Resources</i>	
<p>Cosserat G.W. Modern Auditing latest Ed.</p> <p>Dunne John,. Auditing Theory &amp; Practice latest Ed.</p>	
<i>This module does not have any article/paper resources</i>	
<i>This module does not have any other resources</i>	
Discussion Note:	