

Course Title	Auditing & Assurance II				
Course Code	ACF 412				
Course Type	Elective				
Level	Undergraduate				
Year / Semester	Year 4 / Semester 8				
Teacher's Name	PHANOS IACOVOU				
ECTS	6	Lectures / week	3	Laboratories / week	N/A
Course Purpose and Objectives	The syllabus for Auditing & Assurance II, builds on the Auditing & Assurance I and seeks to develop students' understanding of the remaining critical aspects of managing an assurance engagement (including audit engagements): planning, performing, concluding and reporting engagements.				
Learning Outcomes	<p>After completion of the course students are expected to be able to:</p> <p>A. Understand how quality assurance processes mitigate risks.</p> <p>B. Plan assurance engagements in accordance with the terms of the engagements and appropriate standards.</p> <p>C. Conclude and report on assurance engagements in accordance with the terms of the engagements and appropriate standards.</p>				
Prerequisites	ACF 411	Required	NONE		
Course Content	<p>A. Planning and Performing Engagements:</p> <p><u>All Assurance Engagements</u></p> <ul style="list-style-type: none"> • Engagement approach, including: <ul style="list-style-type: none"> ○ Reliance controls. ○ Use of technology and technological adaptation. ○ Internal audit and other experts. ○ Test controls and of substantive procedures. ○ Client-generated information. ○ Assurance visits. ○ Sustainability and corporate responsibility reports. <p><u>Audit Engagements</u></p> <ul style="list-style-type: none"> • Audit risk - inherent risk, control risk and detection risk. • Statutory audit – employment and social security law. • Non-specialised profit-oriented entity audit Vs specialised profit-oriented entity audit. 				

	<ul style="list-style-type: none"> • Non-specialised profit-oriented entity audit Vs not-for-profit entity audit. • Impact of risk and materiality. <p>B. Concluding and Reporting on engagements:</p> <p><u>All Assurance Engagements</u></p> <ul style="list-style-type: none"> • Subsequent events. • Appropriateness of the going concern assumption. • Quantitatively and qualitatively evaluation of the assurance procedures. • Ability to report. • Construction of suitable extracts for an assurance report, including: <ul style="list-style-type: none"> ○ Statements of facts and their effects. ○ Recommendations. • Advise. • Reporting matters. <p><u>Audit Engagements</u></p> <ul style="list-style-type: none"> • Ability to report. • Elements of the auditor’s report. • Construction of suitable extracts for an assurance report, including: <ul style="list-style-type: none"> ○ Statements of facts and their effects. ○ Recommendations.
<p>Teaching Methodology</p>	<ul style="list-style-type: none"> • Working on problem-solving scenarios. • Solving unstructured questions and case studies. • In-class discussions and participation. • Writing and reply on objective type questions. • Brief oral presentation before starting a new chapter and reply to queries from students. • Homework for revision purposes. • Interaction and collaborative learning. • Video Watching.
<p>Bibliography</p>	<p><u>Essential Reading:</u> ICAEW (2021). <u>Audit and Assurance Study Manual and Question Bank 2020.</u></p> <p><u>Recommended Reading:</u></p>

	Kaplan Publishing. <u>ACCA Advanced Audit and Assurance (AAA) Study Text and Exam Kit.</u>								
Assessment	<table> <tr> <td>Participation</td> <td>10%</td> </tr> <tr> <td>Midterm Exam</td> <td>20%</td> </tr> <tr> <td>Assignment</td> <td>10%</td> </tr> <tr> <td>Final Exam</td> <td>60%</td> </tr> </table>	Participation	10%	Midterm Exam	20%	Assignment	10%	Final Exam	60%
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Language	English								