Course Description and Scope

This course provides students with an in-depth understanding of key assurance concepts and methodologies, as well as the skills and attitudes needed to effectively and efficiently provide financial statements audits and other assurance services. This course builds heavily upon the knowledge, skills and attitudes acquired in earlier courses, particularly the accounting and risk management courses.

Course Learning Objectives

This course is designed to inculcate in students critical knowledge, skills and attitudes that an effective assurance professional should possess, and emphasizes active learning at both individual and group levels through project work, seminar discussions and activities. Key concepts and learning objectives of each seminar are listed in the course schedule below. Critical skills that are developed and reinforced through the various course activities include problem solving and decision making, critical thinking, research, communication, teamwork and interpersonal skills. Important attitudes and values that this course aims to impart include professional values and ethics, social responsibility, receptiveness to differing views, professional skepticism and a passion for proactive self-learning.

Course Assessments

<table>
<thead>
<tr>
<th>Components</th>
<th>Marks</th>
<th>Individual / Group</th>
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<tbody>
<tr>
<td>Seminar participation</td>
<td>10</td>
<td>Individual</td>
</tr>
<tr>
<td>Seminar activities</td>
<td>10</td>
<td>Individual / Group</td>
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<tr>
<td>Group presentation</td>
<td>10</td>
<td>Individual / Group</td>
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<tr>
<td>Mid-term test</td>
<td>20</td>
<td>Individual</td>
</tr>
<tr>
<td>Final examination</td>
<td>50</td>
<td>Individual</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100</strong></td>
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Textbook

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic</th>
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| 1    | Course introduction  
Types and elements of assurance services |
| 2    | The auditing profession and regulation |
| 3    | Guest Lecture  
Overview of financial statement (FS) audits I |
| 4    | Overview of FS audits II  
FS assertions and audit evidence I |
| 5    | FS assertions and audit evidence II  
Materiality |
| 6    | Risk assessments  
Internal control over financial reporting |
| 7    | Auditing in a computerized environment  
Using the work of others  
Mid-semester review and reflection |
| 8    | Mid-term Test  
Auditing FS assertions related to the revenue process |
| 9    | Auditing FS assertions related to the supply chain and inventory management processes  
Audit sampling |
| 10   | Auditing FS assertions related to the resource management process  
Auditors’ responsibility for fraud, illegal acts and related party transactions |
| 11   | Guest Lecture  
Auditing estimates and the going concern assumption |
| 12   | Audit completion  
Professional judgment and ethics |
| 13   | Course integration and review |