



浙江大學

ACCT912

Auditing and Assurance Services

ACCT912

Auditing and Assurance Services

Instructor Contact Details

Lecturer-in-charge: TBA

Email: wlwyxy_29@zju.edu.cn

Office location: Huajiachi Campus, Zhejiang University

Consultation Times: to be announced, and by appointment

Teaching Times and Locations

The Time and Location: TBA, Huajiachi Campus, Zhejiang University

Lecture sessions include lectures, seminars, field trip(s) as well as in-class activities.

Academic Level

Postgraduate

Units of Credit

The course is worth 6 units of credit

Contact Hours

The course contains a total of 53 contact hours, which consists of an orientation meeting, 13 lecturing seminars, a revision day, a field trip and a final exam. Each seminar is 180 minutes in length, while the field trip is 300 minutes and the final exam costs 120 minutes. Students will receive an official transcript which is issued by Zhejiang University when completing this course.

Credit Hours

The number of credit hours of this course equals to the credits of a standard semester-long Australian university course.

Course Description:

The Audit and Assurance course examines and applies the relevant Auditing, Assurance and Ethics Standards to various scenarios. It is practical in nature with candidates required to apply the Standards to different scenarios, including a comprehensive case study which integrates the various units. By the end of the course students should be able to identify and correctly apply the professional, legal and ethical standards of auditing and assurance services to the different scenarios given. Practical scenarios presented in each session allow students to understand how to apply the different theories and concepts explored throughout the course.

Prerequisite:

Financial accounting

Learning Resources

Alvin A. Arens, Randal J. Elder, Mark S. Beasley, Chris E. Hogan, Auditing and assurance service, 16th ed, Pearson. (Global edition)

Grant Gay, Roger Simnett (2018) Auditing and Assurance Services in Australia 7th Edition, McGraw-Hill Australia Pty limited.

Learning Objectives

Upon successful completion of this course, students should be able to:

- Understand the main theories and concepts surrounding auditing and assurance services.
- Describe the different types of audit and assurance services through comparing and contrasting the Chinese auditing standards to other international standards.
- Analyse business risk and control risk by understanding the business environment.
- Identify audit assertions and the threats which impact on the independence of auditing.

- Examine the auditor's role in corporate governance with particular emphasis on the detection and reporting of fraud or error.
- Provide solutions to practical scenarios through correctly identifying and applying the professional, legal and ethical standards of auditing and assurance services to scenarios presented.

Course Delivery:

The following course will be taught in English and it will comprise of lectures, tutorials, projects, presentations and group activities. In addition to these, there will also be guest speakers and optional field trips available for students who would like to enhance their learning experience. The course will be delivered within 13 sessions, with each session totaling 3 hours-inclusive of both the lecture and tutorial. These sessions will be running during weekdays, Monday to Friday. Students are expected to engage in class discussions and work cooperatively during group work.

Topics and Course Schedule:

Topic	Activities
Orientation	
Introduction: The auditing and assurance environment, understanding the importance of auditor independence and the use of professional scepticism between Asian and other western countries.	Lecture; Tutorial
Planning the audit and understanding the concept of "business risk". Concept and importance of internal controls	Lecture; Tutorial

Understanding audit risk assessment and the linkage to key accounts and management's financial statement assertions	Lecture; Tutorial
Audit evidence collection linked to priority key account assertions and the concept of materiality	Lecture; Tutorial
Developing audit tests of controls and auditing substantive tests linking to evidence collection and evaluation. Understanding the use of other external auditors and independent experts	Lecture; Tutorial
Seminar	
Identify inherent risk and analyse business risk with relevant management models	Lecture; Tutorial
Response to assessed risk-Test of controls Test of controls for major activities	Lecture; Tutorial
Midterm exam	
Substantive test-Test of details Test of transactions and balances	Lecture; Tutorial
Case study seminar Students will be divided into groups to discuss case scenarios given.	Lecture; Tutorial
Audit sampling Gathering audit evidence, determining sample size and selecting the samples	Lecture; Tutorial
Completing the audit The completion and review of audit work	Lecture; Tutorial

Audit quality and expectation gap. New assurance services and Integrated Reporting	Lecture; Tutorial
The Auditor's Responsibility for Professional Due Care and Potential Legal Liability	Lecture; Tutorial
Revision	
Final exam	

Assessments:

Class participation	10%
Quiz	20%
Research and case study	20%
Final exam	50%

Grade Descriptors:

HD	High Distinction	85-100
D	Distinction	75-84
Cr	Credit	65-74
P	Pass	50-64
F	Fail	0-49

High Distinction 85-100

Treatment of material evidences an advanced synthesis of ideas

Demonstration of initiative, complex understanding and analysis

Work is well-written and stylistically sophisticated, including appropriate referencing, clarity, and some creativity where appropriate

All criteria addressed to a high level

Distinction 75-84

Treatment of material evidences an advanced understanding of ideas

Demonstration of initiative, complex understanding and analysis

Work is well-written and stylistically strong

All criteria addressed strongly

Credit 65-74

Treatment of material displays a good understanding of ideas

Work is well-written and stylistically sound, with a minimum of syntactical errors

All criteria addressed clearly

Pass 50-64

Treatment of material indicates a satisfactory understanding of ideas

Work is adequately written, with some syntactical errors

Most criteria addressed adequately

Fail 0-49

Treatment of ideas indicates an inadequate understanding of ideas

Written style inappropriate to task; major problems with expression

Most criteria not clearly or adequately addressed

Academic Integrity

Students are expected to uphold the university's academic honesty principles which are an integral part of the university's core values and principles. If a student fails to observe the acceptable standards of academic honesty, they could attract penalties and even disqualification from the course in more serious circumstances. Students are responsible for knowing and observing accepted principles of research, writing and any other task which they are required to complete.

Academic dishonesty or cheating includes acts of plagiarism, misrepresentation, fabrication, failure to reference materials used properly and forgery. These may include, but are not limited to: claiming the work of others as your own, deliberately applying false and inaccurate information, copying the work of others in part or whole, allowing others in the course to copy

your work in part or whole, failing to appropriately acknowledge the work of other scholars/authors through acceptable referencing standards, purchasing papers or writing papers for other students and submitting the same paper twice for the same subject.

This Academic Integrity policy applies to all students of the Zhejiang University in all programmes of study, including non-graduating students. It is to reinforce the University's commitment to maintain integrity and honesty in all academic activities of the University community.

Policy

- The foundation of good academic work is honesty. Maintaining academic integrity upholds the standards of the University.
- The responsibility for maintaining integrity in all the activities of the academic community lies with the students as well as the faculty and the University. Everyone in this community must work together to ensure that the values of truth, trust and justice are upheld.
- Academic dishonesty affects the University's reputation and devalues the degrees offered.
- The University will impose serious penalties on students who are found to have violated this Policy. The following penalties may be imposed:
 - Expulsion;
 - Suspension;
 - Zero mark/fail grade;
 - Marking down;
 - Re-doing/re-submitting of assignments or reports; and
 - Verbal or written warning.