



浙江大学

ACCT912

Auditing and Assurance Services

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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	10%
Research and case study	10%
Group Assignment	20%
Final exam	50%

Details on each of the assessments will be discussed during class lectures.

In Class participation (10%):

Active engagement in class activities and discussions are encouraged to consolidate what has been learnt in lectures. Class participation is essential towards developing a comprehensive understanding on the learning outcomes and expectations placed on students. Students are expected to participate and actively engage in all class discussions in order to ensure that they gain a more holistic learning experience. Those who are unwilling to contribute or participate in class discussions should expect relatively low class participation grade even if they are physically present in all classes.

To further enhance the learning experience, it is also important for you to engage in regular discussions with other students, in exchanging knowledge and ideas with regards to this course and its key topics. Students are expected to be present and

punctual for all their classes. Lateness and causing disruption to other students is not acceptable and will not be tolerated. Doing so will lead to the deduction of class participation marks. Students are expected to be respectful towards their peers, their lecturers and all other staff members. If you are not ready to meet these basic expectations, this may not be a suitable option of study for you.

Quiz (10%):

Type: Examination

Weight: 20%

Length: A 45 minutes quiz conducted in the class.

Details of the test will be announced and discussed in class.

Research and case study (10%):

The details will be announced in class

Group Assignment (20%):

Students will be allocated into groups to complete a group assignment relating to course topics. They are required to work collaboratively with each other to complete this task and present it to the class through a speech (optional). Details of the assignment will be announced and discussed during the class.

- 5 pages maximum in A4,
- 12 point Times New Roman font
- Single line spacing
- Late submission will attract a penalty of 10% of the total weighting of the assessment task. A 10% deduction applies for EACH late day and the assessment will not be

accepted after 5 working days. Extensions will only be granted upon the basis that there is reasonable medical evidence of illness or any other extreme circumstances that the university may place under consideration. Under no circumstances will extensions be granted for work or any other commitments. A request for an extension must formally submitted to the lecturer in writing prior to the due date, in accordance with the university's assessment policies. Medical certificates or other evidence of extreme misfortune must be submitted through a special consideration form and must contain information that justifies the extension sought.

Final examination (50%):

Type: Examination

Weight: 50%

Length: A two hours formal final examination will be scheduled by the lecture and conducted in the class. There will be three case analysis questions.

Students should expect a variety of differently structured questions such as multiple-choice answers, short answer questions, and extended responses. Students are expected to attempt all components of the exam to their best of their abilities.

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.