

## **F8 AUDIT AND ASSURANCE**

Number of credits: **2 ECTS**

Course period: Fall second half-semester / 4 classes (2 lectures + 2 seminars) per week

Language of Instruction: English

Instructor: **Mayya Lvova**

Office Phone: 375-41-17

E-mail: minlvova@mail.ru

### **Course description**

The purpose of the discipline "Audit and assurance" is to acquaint students with the role of audit as a type of control in the management system of enterprises, with the theoretical foundations of the organization of auditing activities, as well as the development of practical skills of auditing specific areas of financial and economic activity of enterprises. The use of the acquired knowledge in practical activities will allow students to objectively assess the production, financial, commercial activities of organizations and make informed economic decisions. In the process of studying the discipline, students learn to systematically approach the use of knowledge and skills, to compare them with the knowledge of other economic disciplines, especially accounting, business analysis, taxation, as well as management, marketing and others.

In the course of achieving this goal, it is necessary to solve the following tasks:

- to reveal the concept and content of audit activity;
- to study the main legislative and regulatory documents regulating audit activities;
- get acquainted with the sequence of the audit and learn the content of each of its stages;
- to learn features of audit procedures and to gain experience in their application at audit of various sites of financial and economic activity of the enterprises.

## Course outline

| Course outline                          | Total | Lectures | Seminars |
|---|-------|----------|----------|
| Part A Audit framework and regulation   |       |          |          |
| 1 Audit and other assurance engagements | 2     | 1        | 1        |
| 2 Statutory audit and regulation        | 2     | 1        | 1        |
| 3 Corporate governance                  | 2     | 1        | 1        |
| 4 Professional ethics                   | 2     | 1        | 1        |
| Part B Internal audit                   |       |          |          |
| 5 Internal audit                        | 2     | 1        | 1        |
| Part C Planning and risk assessment     |       |          | 1        |
| 6 Risk assessment                       | 2     | 1        | 1        |
| 7 Audit planning and documentation      | 2     | 1        | 1        |
| 8 Introduction to audit evidence        | 2     | 1        | 1        |
| Part D Internal control                 |       |          |          |
| 9 Internal control                      | 2     | 1        | 1        |
| 10 Tests of controls                    | 2     | 1        | 1        |
| Part E Audit evidence                   |       |          |          |
| 11 Audit procedures and sampling        | 2     | 1        | 1        |
| 12 Non-current assets                   | 2     | 1        | 1        |
| 13 Inventory                            | 2     | 1        | 1        |
| 14 Receivables                          | 2     | 1        | 1        |
| 15 Cash and bank                        | 2     | 1        | 1        |
| 16 Liabilities and capital              | 2     | 1        | 1        |
| 17 Not-for-profit organisations         | 2     | 1        | 1        |
| Part F Review                           |       |          |          |
| 18 Audit review and finalisation        | 2     | 1        | 1        |

|       |    |    |    |
|-------|----|----|----|
| TOTAL | 36 | 18 | 18 |
|-------|----|----|----|

## Course evaluation

|  |  |
|--|--|
| 1. Lectures: the coefficient of significance of the cumulative results of lectures - 0.5                                       |  |
| Current certification in lectures  | Maximum score in points  |
| Examination  | 100  |
| The weighting factor of the relevance of the results of the current assessment of the lecture – 0.5                            |  |
| Interim certification of the lectures – exam   |  |
| The weighting factor of importance of the results of the interim assessment of the lecture – 0.5                               |  |
| 2. Practical / seminar sessions: the coefficient of significance of the cumulative results of practical / seminar sessions-0.5 |  |
| Current certification in practical / seminar sessions  | Maximum score  |
| Attendance   | 100  |
| Weight coefficient of significance of the results of the current assessment of practical / seminar classes-1.0                 |  |
| 3. Laboratory studies: the coefficient of significance of the total results of laboratory studies-0.0 (not provided)           |  |
| The weighting factor of the relevance of the results of the current certification for laboratory work– 0.0 (not provided)      |  |
| The weighting factor of importance of the results of the interim assessment of laboratory exercises – 0.0                      |  |
| The weighting of semester learning outcomes of the module (discipline)   | Serial number of the semester (according to the curriculum), in which the module is mastered (discipline) the coefficient of significance of the results of the module development in the semester |
| 3  | 1.0  |

## Core reading

1. IFRS: ACCA - BPP F8 Audit and Assurance - Study Text 2016-2017, 2017, BBP.

## Recommended reading

1. E. V., Latynina und I. A. Slobodnyak Methodological basis of audit activity standardisation / EV Latynina und I. A. Slobodnyak. - Moscow: LAP Lambert Academic Publishing, 2015. - 156 p.

2. Zharylgasov, B. T. Russian and international standards on auditing / B. T. Zharylgasov. - Moscow: KnoRus, 2017. - 400 C.
3. Kakovkina, T. V. Audit-controlling. Theoretical and methodological foundations / T. V. Kakovkina. - Moscow: Unity-Dana, 2015. - 184c.
4. Kobozeva N. V. Counteraction to legalization (laundering) of incomes obtained in a criminal way and financing of terrorism in the auditing / N. In. Kobozeva. - Moscow: Master, Infra-M, 2015. - 128 C.
5. Livshits, Ilya methods of assessment and audits in integrated management systems / Ilya Livshits. - Moscow: LAP Lambert Academic Publishing, 2017. - 116 p.
6. Methodology of internal auditing standards / Natalia Loseva. - Moscow: LAP Lambert Academic Publishing, 2017. - 540c.