



CORPORATE AND ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Auditing				
Module Code	UMADHW-15-3	Level	3	Version	1
Owning Faculty	FBL	Field	Accounting and Finance		
Contributes towards	BA (Hons) Accounting and Finance				
UWE Credits	15	ECTS Credits Rating	7.5	Module Type	Standard
Pre-requisites	Governance and Accountability UMADHV-15-2		Co-requisites	None	
Excluded Combinations	None		Module Entry requirements	None	
First CAP Approval Date	3 February 2015		Valid from	September 2015	
Revision CAP Approval Date			Revised with effect from		

Review Date	September 2021
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Part 2: Learning and Teaching	
Learning Outcomes	<p>On successful completion of this module students will be able to:</p> <ol style="list-style-type: none"> 1. Describe, explain and assess principles and practice relating to the planning and conduct of audit work, including the assessment of audit risk and the design and implementation of appropriate audit tests. (component B component A) 2. Identify, explain and assess principles and practice relating to internal control, internal audit and internal review. (component A, component B) 3. Describe, explain and assess principles and practice relating to the formation of audit judgement and the presentation of an audit report. (component A) 4. Apply and critically evaluate appropriate audit principles and procedures to different organisational situations. (component A) 5. Critically assess current developments in auditing and the auditing literature (component B, component A) 6. Work in teams and reflect on own learning (component B)
Syllabus Outline	<p>Introduction, overview on nature, purpose, scope and concepts of audit.</p> <p>The practice of auditing. To include:</p> <ul style="list-style-type: none"> • Planning audit work • Identification and assessment of audit risk

	<ul style="list-style-type: none"> • Audit evidence and materiality • Internal control – compliance testing • Relying on work of others – internal audit and experts • Analytical review • Audit tests – substantive testing <p>Audit judgement, management representations, true and fair view, going concern and the Audit Report</p> <p>Audit of computer based accounting systems – uses of computer assisted audit techniques</p> <p>The radical critique of auditing – critically assess current developments in auditing and audit literature</p>
<p>Contact Hours/Scheduled Hours</p>	<p>3 hours per week delivered through a combination of lectures and tutorials</p>
<p>Teaching and Learning Methods</p>	<p>Emphasis will be placed on the student taking responsibility for his/her own learning with support from a variety of learning resources. Lectures will provide an overview of topic areas, the opportunity for small group work and a forum for guest speakers. Guidance on reading and video resources will be provided. Workshops will provide students with the opportunity to discuss and explore the current topic and to apply what they have learnt using case studies. Video-based material will also be used to provide a practical introduction to audit issues and techniques. Students will be asked to reflect on their learning throughout the module and the course-work includes a reflective element.</p> <p>Extensive use will be made of Blackboard to support students' learning; to facilitate interactions between students e.g. for group project work and to provide access to course materials, lecture slides, useful research links, formative tests, case studies, announcements and discussion boards. Tutors in tutorials will support and advise students as they prepare the coursework for the module.</p> <p>Students will also be directed towards the University Library online Study Skills resources for the development of skills appropriate to the level and style of the module. In addition a number of e-learning resources will also be used:</p> <ul style="list-style-type: none"> • http://www.uwe.ac.uk/library/resources/bbs-study-skills/student/level1.htm • Learn Higher http://www.learnhigher.ac.uk/Students.html • Espresso Maths http://www.cems.uwe.ac.uk/mslc/ <p><u>Learning and teaching methods</u></p> <p>There will be 36 hours scheduled teaching time (3 hours a week for 12 weeks). In addition students will be expected to spend a further six hours a week in independent study reviewing lecture notes and suggested reading and preparing for seminars. The assessments will require a further 42 hours for group and individual work on coursework and revision for the final examination</p> <p><u>Scheduled learning activities:</u> A combination of weekly lectures and workshops totally 36 hours.</p> <p><u>Independent Study</u> hours engaged with essential reading, case study preparation, assignment preparation and completion etc. Essential reading and preparation for tutorial 72 Assignment preparation and completion 30 Revision and preparation for final examination 12</p>

Hours total: 114

Key Information Sets Information

Key Information Sets (KIS) are produced at programme level for all programmes that this module contributes to, which is a requirement set by HESA/HEFCE. KIS are comparable sets of standardised information about undergraduate courses allowing prospective students to compare and contrast between programmes they are interested in applying for.

Key Information Set - Module data				
Number of credits for this module				15
Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours
150	36	114	0	150

The table below indicates as a percentage the total assessment of the module which constitutes a -

- Written Exam:** Unseen written exam, open book written exam, In-class test
- Coursework:** Written assignment or essay, report, dissertation, portfolio, project
- Practical Exam:** Oral Assessment and/or presentation, practical skills assessment, practical exam

Please note that this is the total of various types of assessment and will not necessarily reflect the component and module weightings in the Assessment section of this module description:

Total assessment of the module:	
Written exam assessment percentage	70%
Coursework assessment percentage	30%
Practical exam assessment percentage	0%
	100%

Reading Strategy

All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include, in addition to extensive print based library, an extensive range of electronic journals and databases and wide variety of resources available through web sites and information gateways. The University Library's web page provides access to subject relevant resources and services and to the library catalogue. Many resources can be accessed remotely. Students will be given opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively.

Essential Reading

Gray, I. and Manson, S., 2011. *The Audit Process*. 5th edition: Thompson. Students are expected to purchase the essential reading, this may change from time to time therefore students must check with the module leader before purchasing.

Further reading

	<p>Students will be provided with a module hand book that will outline the learning outcomes, the learning approach, provide a summary of the learning activities within lectures and workshops, provide support for independent study, provide detail of assessment and give guidance on contemporary reading in addition to core text book. Further resources will be available on-line, notably further reading/website links, prior examination papers and feedback on student performance within examinations and coursework.</p> <p>Cosserat,G., 2009. <i>Modern Auditing</i>, 4th edition: Wiley.</p> <p>Sherer,M. and Turley,S. , 1997. <i>Current Issues in Auditing</i>, PCP</p> <p>Power,M., 1999. <i>The Audit Society</i>. 2nd edition: OUP.</p> <p>Television Education News.,1995 –present. Current Issues in Auditing.</p> <p>Coopers & Lybrand Excellence in Auditing Education, Practical</p>
Indicative Reading List	<p>Articles from ACCA Student Accountant – The ACCA publishes a magazine called <i>Student Accountant</i> which contains articles for students. These tend to be very readable and they provide a concise overview of a topic. A list of these is available on their website: http://www.accaglobal.com/publications/studentaccountant/p2_6/</p> <p>Keeping up to date on accounting and business issues Students should start a regular habit of reading the accounting and financial press. Students should make a financial webpage one of their home pages – either a good quality newspaper or a site such as the BBC.</p> <p>Other reading for background interest Peter L Bernstein (1996) <i>Against the Gods: The Remarkable Story of Risk</i>, Wiley Luke Hunt and Karen Heinrich <i>Barings Lost: Nick Leeson and the Collapse of Barings plc</i> K H Spencer Pickett (2005) <i>The Essential Handbook of Internal Auditing</i>, Wiley.</p> <p>DVDs Cableco Chronicles: Portrait of an Audit, a video-taped simulation of an audit. The objective of the simulation is to provide students with a better understanding of the audit decision process as it exists in practice and convey concepts that may be difficult to communicate through traditional textbook and lecture approaches.</p>
Part 3: Assessment	
Assessment Strategy	<p>Assessment will consist of a combination of course work (Component B weighted 30%) and examination (Component A weighted 70%)</p> <p>The coursework comprises a team presentation on a project chosen by the module leader from the audit process (20%) Students will also write an individual reflection on their team learning. (500 words) (10%)</p> <p>The end of year assessment will comprise one three-hour closed book examination. The examination will contain case studies and practical auditing problems. It will also include discussion questions on current auditing issues.</p>
Identify final assessment component and element	

Component A - Examination		
% weighting between components A and B (Standard modules only)	A:	B:
		70%
First Sit		
Component A (controlled conditions) Description of each element	Element weighting (as % of component)	
1. Examination (3 hours)	100%	
Component B Description of each element	Element weighting (as % of component)	
1. Team Presentation (10 minutes)	66%	
2. Individual reflection (500 words)	34%	
Resit (further attendance at taught classes is not required)		
Component A (controlled conditions) Description of each element	Element weighting (as % of component)	
1. Examination (3 hours)	100%	
Component B Description of each element	Element weighting (as % of component)	
1. Individual Report (1,500 words)	100%	
If a student is permitted a RETAKE of the module the assessment will be that indicated by the Module Description at the time that retake commences.		