

**NATIONAL UNIVERSITY OF SINGAPORE BUSINESS SCHOOL
DEPARTMENT OF ACCOUNTING**

ACC 3603 Assurance & Attestation

Instructor(s):

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(Adjunct Associate Professor)

Session: Term 1 (2014/2015)

Reference Textbook

The lecture notes are detailed. But you are free to get the text as reference.

Rittenberg, Schwieger, Johnstone, Geisler, Auditing and Assurance Services – An Asian Edition, Cengage, 2012 (Asian Edition).

Course Aims & Objectives

This module provides the knowledge and understanding of the audit process required by assurance and attestation engagements. It aims to ensure students acquire the necessary attitude, skills, and knowledge for a career in auditing, in the accounting profession or in business management.

Prerequisites

FNA1002/ACC1002

Assessment

Case Presentation:	10%
Group Project:	20%
Class Participation:	10%
Final Exam:	<u>60%</u>
	<u>100%</u>

Course Schedule

Week	Week	Activity
beginning		
11 Aug 2014	1	Introduction & Regulatory Framework (Topic 1): <ul style="list-style-type: none"> • Regulatory framework relating to public accountants and auditors

		<ul style="list-style-type: none"> • Code of Ethics & Conduct
18 Aug 2014	2	<p>Appointment of Auditors & Quality Control (Topic 2)</p> <ul style="list-style-type: none"> • Professional Clearance Procedures • Engagement Letter • Quality Control <p>Audit Planning, Internal Controls & Risk Assessment (I): (Topic 3A)</p> <ul style="list-style-type: none"> • Obtaining an Understanding of Entity's Business and Internal Controls • Preliminary Analytical Procedures • Audit Risk Assessment
25 Aug 2014	3	<p>Audit Planning, Internal Control & Risk Assessment (II): (Topic 3A)</p> <ul style="list-style-type: none"> • Internal Control & Tests of Control • Materiality Level • Audit Strategy and Approach / Assertions <p>Audit Documentation & Evidence: (Topic 3B)</p> <ul style="list-style-type: none"> • Audit Evidence (Ch 4) • Timing of Audit • Audit Documentation • Computer-assisted Audit Techniques
1 Sept 2014	4	<p>Audit of Property, Plant & Equipment ; Using the work of Experts (Topic 4)</p> <p>Audit of Sale (Topic 5)</p>
8 Sept 2014	5	<p>Audit of Purchases (Topic 6); Auditing Accounting Estimates (Topic 7)</p> <p>Audit of Accounts Receivable (Topic 8)</p>
15 Sept 2014	6	<p><i>Case Presentation: Property, Plant & Equipment (Case Set 1)</i></p> <p>Audit of Cash & Bank & LT Loans (Topic 9)</p> <p style="text-align: center;">Mid-term break</p>
29 Sept 2014	7	<p><i>Case Presentation: Sales & Purchases (Case Set 2)</i></p> <p>Audit of Accounts Payable & Equity (Topic 10)</p>
6 Oct 2014	8	<p><i>Case Presentation: Cash & Bank Audit (Case Set 3)</i></p> <p>Audit of Inventories; Using the Work of Internal Auditors (Topic 11)</p> <p>6 Oct: Hari Raya Haji (PH)</p>
13 Oct 2014	9	<p><i>Case Presentation: Accounts Receivable & Accounts Payable (Case Set 4)</i></p> <p>Audit of Wages (Topic 12)</p>
20 Oct 2014	10	<p><i>Case Presentation: Inventories (Case Set 5)</i></p> <p>Audit Closeout Procedures, Going Concern & Post-Balance Sheet Events</p>

(Topic 13)

Project Submission during lessons

27 Oct 2014 11 Audit Report, Management Representation Letter & Management Letter
(Topic 14)

Case Presentation: Wages (Case Set 6)

3 Nov 2014 12 *Case Presentation: Closeout Procedures/GC/PBSE (Case Set 7)*

Case Presentation: Audit Report (Case Set 8)

10 Nov 2014 13 Project Review
Course Overall Review

Final Exam

IMPORTANT: Please bring along lecture notes of the current and the next topic to class, as I will start the next topic if there is excess time.

Group Project

More details would be announced later. Tentative dateline for submission of the project will be during the week beginning 20 October 2014 during the classes.

Instructions on Class Presentations

A written submission (ppt format) is required for each group assigned to a tutorial. Each presentation is not to exceed 40 slides. Marks would be deducted for presenting more than necessary required to answer the questions.

The written submission is to be emailed to biztwc@nus.edu.sg **by the preceding Saturday 12 noon. 5% marks deduction would be made for late submissions.**

The presentation must be consistent with the written submission.

The focus on the presentation is on the technical content – 7 marks (correctly identifying accounting issue, audit issue and audit procedures as required in the case), 1 mark for organisation of the presentation and 2 marks for presentation and Q&A ability.

Please restrict your presentation to within 20 minutes and focus on application to the case.

Any intention to make a submission for peer review should be made as soon as possible. The last date where such a submission may be made is 5 November 2014. Submissions beyond this date will not be entertained.