

ACC4615 Advanced Assurance and Attestation

Semester 1 AY2017-18

Course Outline

Prerequisite

ACC3603 Assurance and Attestation

Teaching Team

NAME	EMAIL	OFFICE
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Learning Outcomes

After completing this module, you would be able to gain:

1. In-depth knowledge and techniques involved in several specialized assurance and attestation activities
2. Broader career perspectives in the accounting and auditing professions
3. Understanding of the importance of audit quality and the psychological biases that may be present when making professional judgments
4. Opportunities to interact and discuss with other students to discover, learn and assimilate knowledge, refine skills and apply their knowledge in problem solving.

Teaching and Learning Activities

Each student is expected to have read all lecture notes and pre-assigned case studies before attending each weekly lecture so to meaningfully participate in discussion. The instructor will randomly select from the class roster, any student, to respond to questions and discussions. Groups of five or six students each, will be formed to work on a case presentation and project. Each group will present its research and results to the entire class during the second half of the semester.

Textbooks

Relevant readings will be assigned for each topic. Students are expected to read up on all lecture notes posted by the instructor on IVLE and do their own research for further understanding.

A customized case ebook will form the basis of the case presentations in class. More details will be provided later.

Assessment Component	Weight
Class participation (Individual)	15%
Tutorial Presentation	15%
Group project	30%
Final exam	40%
Total	100%

Tentative Schedule

(One 3-hour class lecture weekly)

Date	Week	Activity
14 Aug 2017 (TWC)	1	Capital Market Engagements (IPO/CF/M&A Due Diligence)
21 Aug 2017 (TWC)	2	Audit of Accounting Estimates, Fair Value & Derivative Instruments <i>Tutorial Presentation 1 (Cap Mkt Engmts)</i>
28 Aug 2017 (TWC)	3	Forensic Accounting (I) <i>Tutorial Presentation 2 (Fair Value Audit)</i>
4 Sep 2017 (TWC)	4	Forensic Accounting (II) <i>Tutorial Presentation 3 (Forensic Acc)</i>
11 Sep 2017 (AB)	5	Materiality & Sampling (I)
18 Sep 2017 (AB)	6	Materiality & Sampling (II) Audit of Construction Contracts <i>Tutorial Presentation 4 (Materiality & Sampling)</i>
		<i>Recess</i>
2 Oct 2017 (AB)	7	Group Audit
9 Oct 2017 (AB)	8	Enhanced Auditor Reporting <i>Tutorial Presentation 5 (Group Audit)</i>
16 Oct 2017 (AB)	9	Special Purpose Engagements (I) <i>Tutorial Presentation 6 (Enhanced Auditor Reporting)</i>
23 Oct 2017 (AB)	10	Special Purpose Engagements (II) <i>Submission of Group Project (details to be provided later)</i>
30 Oct 2017 (AB)	11	Developments in the auditing profession: Outsourcing, data analytics & new technology <i>Tutorial Presentation 7 (Special Purpose Engagements)</i>
6 Nov 2017 (TWC)	12	<i>Class Discussion: Espirito Santo Saga & issues relating to tax havens and the regulation of mixed financial conglomerates.</i>
13 Nov 2017 (TWC)	13	<i>Group Project Presentation</i>

Note:

Depending on which year/semester you did ACC 3603, you may or may not have done some of the sub-topics.

Instructions on Tutorial Presentations

Cases will be based on those in the case textbook. The course coordinator will announce the title of the specific case a few weeks before the presentation date, as well as the group that will be presenting it. You should apply your auditing knowledge from not just this module but also ACC3603 Assurance & Attestation. You may also be required to do some research in order to answer the questions.

A written submission (ppt format) is required for each group assigned to present a case set. 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 the relevant instructors **by the preceding Saturday 12 noon. 5% marks deduction (of case total) would be made for late submissions.** The presentation must be consistent with the written submission.

The focus of the presentation is on the technical content – 12 marks, 1 mark for organisation of the presentation and 2 marks for presentation and Q&A ability. (Total 15 marks).

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 **11 Nov 2017**. Submissions beyond this date will not be entertained.

Class discussion in Week 12

Reading and questions will be assigned to groups ahead of the session.

Group Project

This project involves research into an Asian business event or scandal that has an audit focus. Students are required to draw up a case study not only tells a good story but also illustrates the complex audit and ethical issues that auditors face in the course of their work.

The tentative project submission is during the week beginning 23 October 2017, and graded presentation of the projects will be held during the week beginning 13 November 2017. Details will be released at a later date.