

LI Auditing

This module introduces students to the theory and practice of auditing. The module introduces the conceptual framework of audit in particular agency theory and the postulates of Flint. The following topics are examined:

- The regulation of audit, authority to audit and the role of the professions;
- Ethics and independence;
- Auditors duty and the expectations gap;
- International auditing standards;
- The nature of evidence and its application to assertions including the assessment of evidence and audit judgements;
- The techniques of audit, audit process and audit risk, internal control;
- The auditors' report and the true and fair view.

Learning Outcomes

By the end of the module the student will be able to:

- Describe and evaluate the underlying conceptual frameworks of audit and related ethical and regulatory issues;
- Explain the role of international auditing standards;
- describe and explain the nature of audit evidence how it is established and evaluated and how auditors reach conclusions and judgements;
- Explain the techniques of auditing and the processes of audit;
- Describe and evaluate the contents of the auditors report.

Students will be expected to demonstrate an awareness of current developments in the audit domain and to show a critical approach to their understanding of auditing.

Assessment

2 hour unseen written examination.