



Course Descriptor ACCT310 Auditing and Accountability

| | | | |
|-------------------------------|------------|------------------------------------|-----------------------------|
| Proposed Academic Year | 2020/ 2021 | Last Reviewed Academic Year | 2019/2020 |
| Course Code | ACCT 310 | Course Title | Auditing and Accountability |
| Credit hours | 3 | Level of study | Undergraduate - Year Three |
| College / Centre | COBA | Department | Accounting and Finance |
| Co-requisites | | Pre-requisites | ACCT301 |

1. COURSE OUTLINE

This course is an introduction to the principles and practices of auditing. Emphasizing the audit of financial statements. The course focuses on techniques and procedures used in the verification of financial statement to ensure that the financial statements are fairly presented. The course also covers legal liability and professional ethics.

2. AIMS

A student who passes this course should be able to explain the principles of auditing; discuss the legal and professional environment of an audit; design and develop an audit plan; design and implement audit procedures; and prepare and interpret various audit reports.

3.

| Learning Outcomes (Definitive) | | Teaching and Learning methods (Indicative) | Assessment (Indicative) |
|---------------------------------------|--|---|--|
| 1 | Identify the importance of audit quality and their contributions to society. | <ul style="list-style-type: none"> Lectures Problem Solving Diagram Analysis | <ul style="list-style-type: none"> Oral in-class assessments and feedback Homework assignments and Formal Examinations Participation and Attendance |
| 2 | Understand the nature of the accounting profession. | <ul style="list-style-type: none"> Lectures Problem Solving Diagram Analysis | <ul style="list-style-type: none"> Oral in-class assessments and feedback Homework assignments and Formal Examinations Participation and Attendance |
| 3 | Enable student to be familiar with audit processing and procedures. | <ul style="list-style-type: none"> Lectures Problem Solving Diagram Analysis | <ul style="list-style-type: none"> Oral in-class assessments and feedback Homework assignments and Formal Examinations Participation and Attendance |
| 4 | Develop student skills for the auditing profession. | <ul style="list-style-type: none"> Lectures Problem Solving Diagram Analysis | <ul style="list-style-type: none"> Oral in-class assessments and feedback Homework assignments and Formal Examinations Participation and Attendance |
| 5 | Examine the professional ethical issues in today's business environment. | <ul style="list-style-type: none"> Lectures Problem Solving Diagram Analysis | <ul style="list-style-type: none"> Oral in-class assessments and feedback Homework assignments and Formal Examinations |



Course Descriptor
ACCT310 Auditing and Accountability

| | | | |
|---|---|---|--|
| 6 | Examine closely important issues in auditing. | <ul style="list-style-type: none"> • Lectures • Problem Solving • Diagram Analysis | <ul style="list-style-type: none"> • Participation and Attendance • Oral in-class assessments and feedback • Homework assignments and Formal Examinations • Participation and Attendance |
|---|---|---|--|

4. ASSESSMENT WEIGHTING

| Assessment | Percentage of final mark (%) |
|--------------------------------|------------------------------|
| Homework, Quizzes, Assignments | 10 |
| Participation | 10 |
| First Examination | 20 |
| Second Examination | 20 |
| Final Exam | 40 |
| TOTAL | 100% |

5. ACHIEVING A PASS

Students will achieve 3 credit hours for this course by passing **ALL** of the course assessments and achieving a **minimum overall score of 50%**

6. COURSE CONTENT (Indicative)

| WEEK | LECTURE TOPIC | TIME (HOURS) |
|---------|--|--------------|
| 1 | The Assurance Services Market | 3 |
| 2 | The Audit Standards' Setting Process | 3 |
| 3 | Audit Reports | 3 |
| 4 | Legal Liability Considerations for Auditors | 3 |
| | Ethics and the Audit Profession | |
| 5 | Student Assessment – First Examination | 3 |
| 6 | Audit Responsibilities and Objectives | 3 |
| 7 | Nature and Type of Audit Evidence | 3 |
| 8 | Audit Planning | 3 |
| 9 | Student Assessment – Second Examination | 3 |
| | Considering Materiality and Risk | |
| 10 | Considering Internal Control | |
| 11 | Considering the Risk of Fraud | 3 |
| 12 | Audit Plan and Audit Program | 3 |
| 13 | Audit Completion | 3 |
| 14 | Other Assurance Services | 3 |
| | Governmental Financial Auditing | |
| 15 & 16 | Revision & Final Examination | 6 |



Course Descriptor
ACCT310 Auditing and Accountability

| | | |
|--------|---|----------|
| | TOTAL HOURS | 48 Hours |
| 1 - 15 | Plus RECOMMENDED INDEPENDENT STUDY HOURS | 48 Hours |
| | TOTAL COURSE HOURS | 96 ours |

7.RECOMMENDED READING

Core text/s:

Auditing and Assurance Services, Global Edition, 15/E
By Alvin A Arens, Randal J Elder, Mark S Beasley
ISBN-10: 0273790005 • ISBN-13: 9780273790006
©2014 • Pearson •

Library + online resources:

<http://www.asu.edu.om/asuedu/about-the-programcurriculum-af/>
<http://www.asu.edu.om/asuedu/wp-content/uploads/2012/07/acc2.jpg>
<https://open.umn.edu/opentextbooks/subjects/accounting-finance>
<https://www.oercommons.org/browse?f.keyword=accounting>