



UNIVERSITI TEKNOLOGI MARA

AUD729: SEMINAR IN AUDITING

Course Name (English)	SEMINAR IN AUDITING APPROVED
Course Code	AUD729
MQF Credit	3
Course Description	This course is designed to expose students to research work in the field of audit practices, issues and development. It addresses ethical issues, changes in auditing standards, the impact of technology on audit profession, the conflicts in providing audit and non-audit services, the ever-pressing demand for improving audit quality and lawsuits against the auditors. An attempt is also made to take the glimpse into the future challenges faced by the profession
Transferable Skills	Reflective learner, resourceful and responsible, responsive, ethically and socially sensitive, independent and critical thinker, confident, systematically inquisitive, solution provider.
Teaching Methodologies	Lectures, Presentation, Journal/Article Critique
CLO	CLO1 Explain issues on auditing concepts and principles in relation to external auditing field. CLO2 Display interpersonal skills in task related to issues in external auditing field. CLO3 Demonstrate ethics and professionalism on issues and principles in relation to external auditing field.
Pre-Requisite Courses	No course recommendations
Topics	
1. THE AUDITING PROFESSION 1.1) The audit profession (Organization, Self-regulation, Professionalism, Audit exemption) 1.2) International Standards on Auditing (ISAs) - Clarified Auditing Standards 1.3) Auditors opinion	
2. AUDIT TESTING METHODOLOGY 2.1) Audit Risk 2.2) Materiality 2.3) Audit Procedures – substantive procedures, test of control 2.4) Audit Planning	
3. AUDIT QUALITY 3.1) Audit Expectation Gap 3.2) Auditors' role in fraud detection (ISA240) 3.3) Lawsuit Against Auditors 3.4) Improving Audit Quality 3.5) Audit Oversight Board 3.6) Audit Delay	
4. AUDIT TECHNOLOGY 4.1) Audit Tools and support system 4.2) Audit technology and performance 4.3) IT auditors and IT controls	
5. AUDITOR INDEPENDENCE 5.1) Concept of auditor independence 5.2) Threats to independence 5.3) Audit Fees vs Non-audit fees 5.4) Consulting services - Allowable and Non Allowable services 5.5) Auditor Switching/auditor rotation	

6. AUDITORS' JUDGMENT AND DECISION MAKING

- 6.1) Process of judgment
- 6.2) Ethical decision making
- 6.3) Factors influencing auditors' judgment

7. CORPORATE GOVERNANCE AND INDEPENDENT AUDIT

- 7.1) Role of those charged to governance – Board of Directors, External Auditor, Internal Auditor, Audit Committee, Shareholders, Relevant Parties.

Assessment Breakdown	%
Continuous Assessment	60.00%
Final Assessment	40.00%

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Group Project	GROUP PROJECT	20%	CLO3
	Presentation	PRESENTATIONS	20%	CLO2
	Test	TEST	20%	CLO1

Reading List	Recommended Text
	<ul style="list-style-type: none"> Aasmund Eilifsen 2010, <i>Auditing and Assurance Services</i>, Second International edition Ed., 8, Mc Graw hill london [ISBN: 9780077122508]

Article/Paper List	This Course does not have any article/paper resources
Other References	This Course does not have any other resources