Module Code | BA-4204
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Module Title | Auditing
Degree/Diploma | Bachelor of Business (Accounting and Finance)
Type of Module | Major Core/Breadth

<table>
<thead>
<tr>
<th>Modular Credits</th>
<th>4</th>
<th>Total student workload</th>
<th>8 hours/week</th>
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<tbody>
<tr>
<td>Contact hours</td>
<td>4 hours/week</td>
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Prerequisite | Nil
Anti-requisite | Nil

Aims
To enhance students’ understanding of the auditing framework and regulations, internal audit, planning and risk assessment, internal controls and audit evidence, as well as providing a perspective of the auditing environment in both Brunei and the UK.

Learning Outcomes:
On successful completion of this module, a student will be expected to be able to:

| Lower order | 30% | - describe the basics of auditing and statutory requirements.
|---|---|---|
| | | - evaluate the importance of independence and professional code of conduct vis-à-vis auditing.

| Middle order | 40% | - analyse the distinct differences between internal and external audits, and the responsibilities of auditors in each role.
|---|---|---|
| | | - apply understanding of internal controls, test of controls and substantive testing on the following accounting assertion: revenue, non-current assets, inventories, cash at bank, trade receivables and trade payables.
| | | - analyse the audit process and procedure of a manufacturing company in their role as an external auditor.
| | | - review the different roles of management and that of an external auditor.

| Higher order | 30% | - appraise the entire manufacturing process of a chosen industry, and the internal controls that should be in place from the management point of view.
|---|---|---|
| | | - work co-operatively in teams.

Module Contents
- Audit and other assurance engagements
- Statutory audit and regulations
- Corporate governance
- Professional ethics
- Internal audit
- Risk assessment
- Audit planning and documentation
- Introduction to audit evidence
- Internal controls and test of controls
- Audit procedures and sampling
- Non-current assets
- Inventories, receivables, cash and bank
- Liabilities, capital and directors’ emoluments
- Audit review and finalization
- Reports

Assessment

<table>
<thead>
<tr>
<th>Formative assessment</th>
<th>Weekly assessment and feedback</th>
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<tr>
<td></td>
<td>Examination: 50%</td>
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<tr>
<td>Summative assessment</td>
<td>Coursework: 50%</td>
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| | - Mid-Term Test (25%)
| | - Individual Assignment (25%) |