

COURSE OUTLINE

SCHOOL	ECONOMICS AND BUSINESS ADMINISTRATION			
DEPARTMENT	BUSINESS ADMINISTRATION			
LEVEL OF COURSE	POSTGRADUATE			
COURSE CODE	ACC 105	SEMESTER OF STUDIES	1 st X	2 nd
COURSE TITLE	AUDIT AND INSTITUTIONAL COMPLIANCE			
INDEPENDENT TEACHING ACTIVITIES if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits	TEACHING HOURS PER WEEK		ECTS CREDITS	
Lectures	3		6	
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>				
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>	Field of science			
PREREQUISITE COURSES:				
TEACHING AND ASSESSMENT LANGUAGE:	Greek			
THE COURSE IS OFFERED TO ERASMUS STUDENTS				
COURSE WEBPAGE (URL)	https://eclass.upatras.gr/courses/BMA665/			

1. LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.

Consult Appendix A

- *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*
- *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*
- *Guidelines for writing Learning Outcomes*

The course provides students with the whole framework as regards the following scientific areas:

1. *Audit context and regulatory mechanisms*
2. *Planning and risk evaluation*
3. *Internal control: audit procedures and methodology*
4. *Final audit evaluation and reporting*

More specifically:

1. *Audit context and regulatory mechanisms*

The course describes the general concept of audit framework. In particular, it presents the internal control systems, the external audit process, corporate governance issues, and several professional ethics in the new business environment.

2. *Planning and risk evaluation*

The course also introduces the students to all the important tools of assessing several audit risks. From this point of view, a main aim of the course is to present the entity and its internal environment. Further, the contents of audit strategy and planning are investigated and discussed.

3. Internal control: audit procedures and methodology

In this section, the elements and the characteristics of internal control are presented related to the sales, inventory, cash, and non-current assets system.

4. Final audit evaluation and reporting

The specific section describes the procedures that auditors should follow to conduct an overall review of financial statements along with the basic elements contained in the independent auditor's report.

At the end of the course the student will have further developed inter alia the following skills/competences:

- ☐ Auditing of financial statements
- ☐ Recognition of risks and frauds,
- ☐ Internal control mechanisms,
- ☐ Final reporting.

At the end of this course the student should be able to:

1. understand the auditing environment,
2. explain the content of the independent auditors' report,
3. assess audit risks,
4. formulate final audit reports.

General Abilities

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

Search for, analysis and synthesis of data and information, with the use of the necessary technology

Adapting to new situations

Decision-making

Working independently

Team work

Working in an international environment

Working in an interdisciplinary environment

Production of new research ideas

Project planning and management

Respect for difference and multiculturalism

Respect for the natural environment

Showing social, professional and ethical responsibility and sensitivity to gender issues

Criticism and self-criticism

Production of free, creative and inductive thinking

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Others...

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Search for, analysis and synthesis of data and information, with the use of the necessary technology	x
Adapting to new situations	x
Decision-making	x
Working independently	x
Team work	x
Working in an international environment	
Working in an interdisciplinary environment	
Production of new research ideas	
Project planning and management	
Respect for difference and multiculturalism	
Respect for the natural environment	
Showing social, professional and ethical responsibility and sensitivity to gender issues	
Criticism and self-criticism	
Production of free, creative and inductive thinking	

Others:

2. COURSE CONTENT

- Introduction
- Framework of auditing,
- Evaluation of internal business risks,
- Understanding the firm and its environment,
- Audit planning and documentation,
- International standards of auditing (ISAs)
- Evaluation of corporate governance deficiencies
- Recognition of audit risks in the financial statements of national and international firms,
- Elements and mechanisms of internal control,
- Control activities in relation to the sales, purchases, inventory, and cash system
- Financial statement assertions and audit evidence
- Final reporting

3. TEACHING AND LEARNING METHODS - ASSESSMENT

<p style="text-align: center;">TEACHING METHOD</p> <p style="text-align: center;"><i>Face-to-face, Distance learning, etc.</i></p>	Face to face	x	
	Distance learning (asynchronous)		
	Distance learning (synchronous)		
	Others:		
<p style="text-align: center;">USE OF INFORMATION AND COMMUNICATION TECHNOLOGIES</p> <p style="text-align: center;"><i>Use of ICT in teaching, laboratory education, communication with students</i></p>	Slides	x	
	E-class	x	
	Virtual (simulated) laboratory training		
	Others		
<p style="text-align: center;">TEACHING ORGANIZATION</p> <p style="text-align: center;"><i>The manner and methods of teaching are described in detail.</i></p> <p><i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i></p> <p><i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i></p>	Activity	Work-load (hours)	
	Lectures		39
	Tutorials		
	Laboratory practice		
	Essay writing		
	Seminars		
	Exercises		13
	Project		
	Study and analysis of bibliography		
	Placements		
	Clinical practice		
	Art workshop		
	Interactive teaching		
	Educational visits		
	Artistic creativity		
	Private study		73
Others:			
	Total number of hours for the Course (25 hours of work-load per ECTS credit)		125 hours (total student work-load)
<p style="text-align: center;">STUDENT ASSESSEMNT</p> <p style="text-align: center;"><i>Description of the evaluation procedure</i></p> <p><i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work,</i></p>	Written work, essay/report	x	30%
	Problem solving		
	Multiple choice questionnaires	x	
	Final exam with Multiple	x	

<i>essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i> <i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i>	choice questionnaires		
	Oral examination		
	Clinical examination of patient		
	Mid-term exam (concluding)		
	Final exam with developing questions	x	70%
	Public presentation		
	Mid-term exam (formative)		
	Laboratory work		
	Art interpretation		
Others :			

4. RECOMMENDED LITERATURE

1. Louwers T., Blay A., Sinason D., Strawser J., and Thibodeau J. (2018), Auditing and assurance services, seven edition McGraw-Hill.
2. Knapp M. (2017). Contemporary auditing, eleven edition, South-Western College.
3. Ittelson T.R. (2009), "FINANCIAL STATEMENTS: A step-by-step guide to understanding and creating financial reports", CAREER PRESS, Franklin Lakes NJ.
4. Bernstein L.A., and Wild J.J. (2000), "Analysis of financial statements", fifth edition, McGraw-Hill.