CBN COLLABORATIVE POSTGRADUATE PROGRAMME
DEPARTMENT OF ACCOUNTING, AHMADU BELLO UNIVERSITY
WORK PLAN
NAME OF LECTURER:
COURSE: ACCT 805 AUDIT AND ASSURANCE

STUDY WEEK	TOPIC SUB-TOPIC	RESULTS LEARNING	TIME Hrs	METHODS	Suggested resources Videos
1	**1.0.THE NATURE, PURPOSE AND SCOPE OF AUDITING** 1.0 Introduction 1.1 Learning Objectives 1.2 Definition of Auditing. 1.3 the historical background of auditing. 1.4 the people and group of people who are likely to be interested in the audited financial statement. 1.5 the qualities required in an auditor. 1.6 the relationship between the Shareholders, the directors and the auditors. 1.7 the benefits associated with audit. 1.8 Distinction between the primary and the secondary objectives of an audit. other services that can be provided by the Auditor. 1.9 the need for audit.	The students will be able to :- ✓ Define Auditing. ✓ Understand the historical background of auditing. ✓ List the users of audited financial statement. ✓ Identify auditor's required qualities ✓ Identify Shareholders, the directors and the auditors. relationships ✓ List the audit associated benefits ✓ Distinguish between the primary and secondary audit objectives . ✓ Identify Auditor. other services ✓ Enumerate the need for audit. ;	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	References. Recommended Readings. and web sites

2	**2.0. CLASSIFYING AUDIT ASSIGNMENT** 2.1 Introduction 2.2Classification of audit into two main categories. 2.3Distinction between statutory and non-statutory or private audit. 2.4Comparison and contrast external and internal audit. 2.5the benefits associated with the non-statutory audit. 2.6Distinction between interim and year-end audit approach. the benefits inherent in interim audit approach. 2.7the merit and demerit of continuous audit. 2.8the objectives of using the balance sheet audit approach. 2.9the terms like Partial or incomplete audit 2.10 Complete or full audit iii. Personnel audit.	**The students will be able to** ✓ Classify audit categories. ✓ Differentiate statutory from non-statutory or private audit. ✓ Compare and contrast external and internal audit. ✓ Identify the non-statutory audit benefits . ✓ Distinguish interim from year-end audit approach. ✓ List the interim audit approach benefits ✓ List continuous audit. merit and demerits ✓ State objectives of balance sheet audit approach. ✓ Explain Partial or incomplete audit ✓ .Complete or full audit iii. Personnel audit.		✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	References. Recommended Resources and web sites
3	**3.0 ASSURANCE ENGAGEMENTS** 3.1. Introduction 3.1Definition of assurance services. 3.2reason for assurance services. 3.3 Similarity between Assurance Services, Attestation and Auditing. 3.4Types of Assurance Services. 3.5Definition of Attestation, 3.6Types of assurance engagements. 3.7 general procedures for review of interim financial information:	**The students will be able to** ✓ Define assurance services. ✓ Itemise the reason for assurance services. ✓ Identify the relationship between Assurance Services, Attestation and Auditing. ✓ Enumerate the types of Assurance Services.	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will	References. Recommended Resources and web sites

	3.8 Understanding of expectation gap	✓ Define Attestation, ✓ List the two types of assurance engagements. ✓ Enumerate the general procedures for review of interim financial information ✓ Explain and understand the different levels of expectation gap		include: Presentations, Case Study analysis and Quizzes.	
4.	**4.0. RECORD KEEPING** 4.1 Companies To Keep Accounting Records (Section 331) 4.1Students Learning outcomes 4.2introduction 4.3provisions of the Companies Act with regards to the maintenance of Accounting records. 4.4need for the auditor to be conversant with these rules. 4.5content of the financial statement as provided by sections 334 of the Act. 4.6responsibility of proper keeping of records in an organization. 4.7the statutory books	**The students will be able to** ✓ Know the various provisions of the Companies Act with regards to the maintenance of Accounting records. ✓ Identify the need for the auditor to be conversant with these rules. ✓ List the content of the financial statement as provided by sections 334 of the Act. ✓ Know whose responsibility is the proper keeping of records in an organization. ✓ Enumerate the statutory books	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	References. Recommended Resources and web

5	**5.0. FINANCIAL STATEMENTS AUDIT** 5.1 Introduction 5.1Students Learning outcomes 5.2persons entitled to receive rights to financial statements 5.3director's duty to lay and deliver financial statements. 5.4procedure associated with the publication of individual or group financial statements. 5.5form and content of individual and group financial statements. 5.6meaning of "holding company", "Subsidiary", 5.7disclosure requirement for notes to financial statements. 5.8the provisions associated with modified financial statements of individual and holding company. 5.9 rules on publishing accounts in an abridged form.	**The students will be able to** ✓ Identify person deserving financial statements ✓ Know director's duty about financial statements. ✓ Know the publication procedure for individual or group financial statements. ✓ Determine the financial statements. ✓ form and content ✓ Define" holding company", "Subsidiary", ✓ Identify the disclosure required in notes to financial statements. ✓ discuss modified financial statements of individual and holding company. ✓ Identify rules on publishing accounts in an abridged form.	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	References. Recommended Resources and web
6	**6.0. AUDITING & ASSURANCE SERVICES** 6.1. Auditor's appointment 6.1Those responsible for appointing a company auditor. 6.2Those that determines auditor's remuneration. 6.3procedures to be followed before an Auditor can be removed.	**The students will be able to** ✓ Identify persons responsible for appointing a company auditor. ✓ Know how and who determines auditor's remuneration. ✓ List the procedures to be followed before an	3	✓ The students will learn through a combination of face – to - face contact and guided study.	References. Recommended Resources and web

	6.4the rule and reasons for auditor's resignation. 6.5the constitutional rights of the auditor 6.6whose removal Is proposed. *6.7*duties of an Auditor. 6.8matters that must be expressly stated in the auditors' report. 6.9the compositions, duties and remuneration of audit committee. 6.10 the merit and drawbacks inherent in audit committee.	✓ Auditor can be removed. & Know the rule and possible reasons for ✓ auditor's resignation. ✓ Identify the constitutional rights of the auditor ✓ whose removal Is proposed. & Enumerate the duties of an Auditor. & List those matters that must be expressly stated ✓ in the auditors' report. ✓ Know the compositions, duties and remuneration of audit committee.		✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	
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7	**7.0 AUDIT EVIDENCE** 7.1Explain the assertions contained in the financial statements. 7.2 Explain the assertions in relation to classes of transactions, account balances and disclosures. 7.3 Explain the use of assertions in obtaining audit evidence. 7.4 Discuss the quality and quality of audit evidence. 7.5 Discuss the relevance and reliability of audit evidence.	✓ ***Students will be able to:-*** ✓ define audit eveidence in line with ISA 500 ✓ assertions contained in the financial statements. ✓ classes of transactions, account balances and disclosures. ✓ assertions in obtaining audit evidence. ✓ quality and quality of audit evidence. ✓ relevance and reliability of audit evidence.	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study	References. Recommended Resources and web sites

				analysis and Quizzes.	
8.	**8.0. THE IMPORTANCE OF ETHICS** 8.1.Introduction 8.2.Integrity, objectivity and independence. 8.3.The threats to integrity, objectivity and independence of professional members. ` Self-interest threat. 8.4.Situations of self interest threat 8.5.The fundamental principles for Rules and Professional code of Conduct. 8.6.Safeguard to integrity, independence and objectivity. 8.7.Situations permitted for disclosure of confidentiality to third party 8.8.Professional regulation, accounting and auditing standards. 8.9.Various professional bodies that issue auditing framework. 8.10. The various objectives of auditing standards and guidelines. 8.10. Draw backs associated with the use of standards and guidelines. 8.11. Procedures involved in issuing standards and guidelines.	After this lecture students will be able to:- ✓ Describe integrity, objectivity and independence. ✓ Identify the threats to integrity, objectivity and independence of members. ✓ Define self-interest threat. ✓ Describe situations that threaten self interest ✓ Identify fundamental principles for Rules and Professional Conduct. ✓ List safeguards to integrity, independence and objectivity of the profession, ✓ List safeguards to legislation or regulations of audit. ✓ Identify safeguards of client and entity to enhance auditor's independence. Enumerate the situations prohibited by the code of ethics. ✓ know when confidentiality can be disclosed to third-party	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	

		✓ Identify the various professional bodies that issue auditing framework. ✓ Enumerate the various objectives of auditing standards and guidelines. ✓ List the drawbacks associated with the use of standards and guidelines. ✓ Understand some of the established auditing guidelines. ✓ Know the procedures involved in issuing standards and guidelines			

9	**9.0 AUDIT ENGAGEMENT AND THE POTENTIAL CLIENT** 9.1.The ethical code of conduct guiding 9.2.Changes in audit engagement. 9.3. The practical reasons why auditor may reject an audit assignment. 9.4.The ethical and professional reasons why auditor may not accept an audit appoint-ment 9.5.The various legal reasons why auditor may not be interested in a particular audit. 9.6.The meaning of an engagement letter, the benefit of the letter to both the auditor and the client. 9.7.The principal contents of an engagement letter. 9.8.The various procedures connected with an engagement letter.	**The students will be able to** ✓ state the ethical code of conduct in audit engagement. ✓ Understand the practical reasons to reject audit assignment. ✓ Give ethical and professional reasons for refuse of audit appointment ✓ Identify legal reasons why auditor refuses particular audit. ✓ Define an engagement letter. ✓ Mention benefits of the letter to auditor and the client ✓ Itemize the principal contents of an engagement letter. ✓ Identify procedures connected with an engagement letter.	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	References. Recommended Resources and web
10.	**10.0. SYSTEM AUDIT** 10.1. Introduction 10.2. The stages involved in modern audit. 10.3.The basic background facts that must be discovered by an auditor. 10.4.The background facts determined 10.5.The steps in an internal control systems review 10.6.The steps in an accounting review 10.7.The two types of audit opinions that may be expressed by an auditor 10.8.The items that will be included in an planning memorandum.	After this lecture the students will be able to: ✓ List the stages involved in modern audit. ✓ Identify the basic background facts by an auditor. ✓ Itemize how know background facts ✓ Enumerate steps in an internal control systems review ✓ Determine accounting system review steps	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations,	References. Recommended Resources and web

	10.9. Explain the use of computer-assisted audit techniques (CAAT) 10.10. Discuss and provide relevant examples of the use of test data and audit softwares.	✓ Identify the two audit opinions that an auditor expresses ✓ Define CAAT ✓ State the advantages and disadvantages of CAAT ✓ Identify the various types of CAAT		Case Study analysis and Quizzes.	
11	**11.0. AUDIT PLANNING** 11.1. Definition of audit planning. 11.2. Identify the objectives of planning an audit. 11.3. Key client's business knowledge by the auditor. 11.4. Factors in planning a recurring audit. 11.5. The main reasons for audit planning documentation. 11.6. The factors against the audit plan and mitigation methods. 11.7. Audit planning memorandum (APM) and audit memorandum. 11.8. The contents of audit planning memorandum and audit memorandum 11.9. Definition of audit programme. 11.10. Reasons and challenges in audit programmers'.	✓ Define audit planning and objectives ✓ Enumerate audit planning .stages ✓ State key client's business knowledge by auditor ✓ Identify factors considered in planning a new audit. ✓ *S* List factors considered when planning a recurring audit. ✓ Identify the main reasons for audit planning and documentation. ✓ Itemize factors militating against audit plan and its mitigation method ✓ Explain audit planning memorandum (APM) and audit memorandum. ✓ Enumerate the contents of audit planning memorandum and audit memorandum. ✓ Define audit programme.	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	References. Recommended Resources and web

		✓ Identity reasons and the challenges in audit programmes.			
12	**13.0. AUDIT FIRM AUDIT QUALITY CONTROL** 12.1.Definition of quality control 12.2. Procedures in ensuring quality control in line with (ISA 220). 12.3. Distinction between quality control and inspection. 12.4. Stages involves in quality control process. 12.5. General control measures for enhancing audit quality control. 12.6.Important quality control measures that relate to individual audits, 12.7.Required standards of quality 12.8.Monitoring actual quality; 12.9. Quality control policies and procedures at level of the audit firm and on individual audits.	✓ Students Learning outcomes ✓ Define quality control. ✓ procedures in ensuring quality control. ✓ Distinguish between quality control and inspection. ✓ Identify the various stages involves in quality control process. ✓ Enumerate the genera! Control measures that will enhance audit quality control. ✓ List important quality control measures for individual audits, ✓ Discuss required standards of quality ✓ monitoring and control actual quality ✓ Discuss international standards on auditing (ISA 220), Quality control	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	References. Recommended Resources and web

13	**13.0. AUDIT RISKS EVALUATION** 13.1. Introduction 13.2. Definition of audit risk, inherent risk, control risk and detection risk. 13.3. External risks facing companies. 13.4. Some internal risks facing companies. 13.5. The factors that might indicate that risk is normal. 13.6. The factors that might indicate higher than normal audit risk. 13.7. The factors that determine the level of audit risk. 13.8. The factors which influence the level of the inherent risk. 13.9. The components of the audit risk. 13.10. Distinction between statistical and non-statistical sampling. 13.11. Fraud And Error 13.11.1Definition of errors and fraud. 13.11.2. The causes of frauds and errors. 13.11.3. The various types of fraud. 13.11.4. The classification of perpetrators. 13.11.5. .Different techniques of preventing fraud. 13.11.6. The audit tips required for fraud prevention 13.11.7. The auditor's duties towards errors. 13.11.8. The factor that may indicate a risk of irregularities resulting from fraud or error.	✓ List the causes of frauds and errors. ✓ Enumerate the various types of fraud. ✓ Identify the classification of perpetrators. ✓ Itemize different techniques of preventing fraud. ✓ List some of the audit tips required for fraud prevention. ✓ Describe the auditor's duties towards errors. ✓ Itemize the factor that may indicate a risk of irregularities' resulting from fraud or error.	3			

14	**14.0 AUDIT REPORT** 14.1 Auditor's responsibilities 14.2. Procedures to applied in relation to opening balances and comparative information 14.2 Describe and analyse the format and content of unmodified audit reports. 14.3 Analyses of the format and content of modified audit opinions. 14.4 Describe the format and content of emphasis of matter and other matter paragraphs. 14.5. Internal control system deficiencies. 14.6. Significant deficiencies and their potential effects. 14.7. Appropriate recommendations to management and those charged with governance.	✓ Define report ✓ Explain the auditor's responsibilities in relationship with opening balances and comprehensive information ✓ Understand when to issue modified or unmodified report ✓ Understand when to use "emphasis of matter and other matter paragraphs" ✓ Describe the format and content of unmodified audit reports ✓ Describe the format and content of emphasis of matter and other matter paragraphs. ✓ Identify and analyse internal control system deficiencies and significant deficiencies. ✓ .State the potential effects of the deficiencies ✓ Describe recommendations that are considered appropriate to management and those charged with governance	3	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Personal contact sessions will include: Presentations, Case Study analysis and Quizzes.	References. Recommended Resources and web
	REVISION WEEK				

	WEEK STUDY (WEEK 1 TO 14)	
	FINANL EXAMINATION	

LECTURER

PROGRAMME LEADER