

Module Title:	Audit and Assurance 1
Language of Instruction:	English
Credits:	5
NFQ Level:	8
Module Delivered In	2 programme(s)
Teaching & Learning Strategies:	<p>Lectures - communication of knowledge and ideas from the lecturer to the student. Problem Solving Exercises - student will work as part of a team and will work together to resolve various audit scenarios. Class Discussion/Debate - Students will be encouraged to actively participate in the class sessions which will develop their analytical and communication skills. E-Learning - It is envisaged that the module will be supported with on-line learning materials. Self-Direct Independent Learning - the emphasis on independent learning will develop a strong and autonomous work and learning practices.</p>
Module Aim:	<p>The aim of this module is to equip students with a knowledge and understanding of the concepts and principles of the audit and assurance process (enabled by the students' knowledge from Financial Accounting). The students will gain an appreciation of its application in the context of the professional regulatory and ethical framework. The depth and breadth of module content and assessment are designed to gain maximum exemptions from professional accountancy bodies, appropriate to a B.A. (Honours) in Accounting program.</p>
Learning Outcomes	
<i>On successful completion of this module the learner should be able to:</i>	
LO1	Define and explain the key terms, concepts and practices for the audit framework, regulatory environment, corporate governance, ethics and internal audit, audit planning and risk assessment, audit review and reporting.
LO2	Identify and apply appropriate audit and assurance techniques when presented with defined and undefined practical auditing, accounting and business problems.
LO3	Analyse and interpret results and outcomes within an auditing and assurance framework and make recommendations.
Pre-requisite learning	
Module Recommendations	
<i>This is prior learning (or a practical skill) that is recommended before enrolment in this module.</i>	
No recommendations listed	
Incompatible Modules	
<i>These are modules which have learning outcomes that are too similar to the learning outcomes of this module.</i>	
No incompatible modules listed	
Co-requisite Modules	
No Co-requisite modules listed	
Requirements	
<i>This is prior learning (or a practical skill) that is mandatory before enrolment in this module is allowed.</i>	
Financial Accounting II (BA in Accounting) or its equivalent	

Module Content & Assessment

Indicative Content

Audit framework, regulation and Internal audit

The concepts of auditing, other assurance engagements and Statutory Audits, The regulatory environment, Professional ethics and conduct. Quality control in audit firms. Corporate governance, Internal Audit (differences with external audit).

Planning and Risk assessment

Objective and general principles, Assessing the Audit Risk. Understanding the entity and its environment, Materiality, fraud, laws & regulations, Analytical procedures, Planning an audit, Audit documentation.

Review and Reporting

Subsequent events, Going Concern, Written representations, Audit finalisation and the final review. Audit reports, Reports to Management.

Assessment Breakdown	%
Continuous Assessment	20.00%
End of Module Formal Examination	80.00%

Continuous Assessment

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Other	e.g. Class test/Case Study/MCQ	1,2,3	20.00	Week 7

No Project

No Practical

End of Module Formal Examination

Assessment Type	Assessment Description	Outcome addressed	% of total	Assessment Date
Formal Exam	End-of-Semester Final Examination	1,2,3	80.00	End-of-Semester

SETU Carlow Campus reserves the right to alter the nature and timings of assessment

Module Workload

Workload: Full Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	4.00
Independent Learning	Every Week	8.00
Total Hours		12.00

Workload: Part Time		
<i>Workload Type</i>	<i>Frequency</i>	<i>Average Weekly Learner Workload</i>
Lecture	Every Week	2.00
Independent Learning Time	Every Week	8.00
Total Hours		10.00

Module Delivered In

Programme Code	Programme	Semester	Delivery
CW_BBACT_B	Bachelor of Arts (Honours) in Accounting	5	Mandatory
CW_BBACF_B	Bachelor of Business (Honours) in Accounting and Finance	7	Mandatory