

Identification	Subject (code, title, credits)	ACC 450 Audit, 3 KU/6 ECTS	
	Department	Economics and Management	
	Program	Undergraduate	
	Term	Spring 2023	
	Instructor	Zaur Abdullazade	
	Website & E-mail:	http://ACC450.webs.com , zaur.abdullazade@khazar.org	
	Classroom/hours	Dates TBA, Room TBA Neftchilar Campus (41 Mehseti street), Khazar University	
	Office hours	By appointment	
Prerequisites	ACC 310 Financial Accounting		
Language	English		
Compulsory/Elective	Elective		
Required textbooks and course materials	[ST] BPP Learning Media, Study Text <i>ACCA Paper F8 – Audit and Assurance</i> . [RK] BPP Learning Media, Revision Kit <i>ACCA Paper F8 – Audit and Assurance</i> . ACCA Learning Materials for Examination in June 2017.		
Course outline	Audit course provides knowledge important for the students majoring in Accounting and Finance. It includes planning audit, designing audit programs with internal control, audit evidence, audit work papers, cash and marketable securities, accounts receivable, inventories, property, plant and equipment, accounts payable and other liabilities, debt and equity capital losses and auditor’s reports.		
Course objectives	The course develops student’s knowledge of auditing services. Topics include the role of auditing services in society, audit programs planning, design and implementation.		
Learning outcomes	Students can expect to learn more about specific types of auditing, including those related to different engagement projects. Assurance planning, risk assessment, reliance on internal audit, audit sampling, fair value and materiality concerns, and going concern related topics will be mastered by students towards the end of this course.		
Teaching methods	Lecture		X
	Group discussion		X
	Problem Solving		X
	Home assignments (5 H/W)		X
	Others		
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	TBA	30
	Home assignments (5 assignments)		10
	Class attendance		5
	Quizzes (2 quizzes)		15
	Final Exam	TBA	40
	Others		
	Total		100

Office hours	The instructor will be available to consult with students regarding class related questions regularly by appointment. Meetings with students outside office hours should be scheduled in advance by sending an e-mail to the instructor.
Policy	<p>Grades will be based on a straight scale generated from points accumulated by a student during the semester. The breakdown of possible points is as follows: Quizzes - 15 points, Midterm exam – 30 points, Final exam – 40 points, Attendance +Activity – 5 points.</p> <p>Attendance Policy 5% of final grade will be given for class attendance. Students should attend all classes. The proof of reason for unavoidable absence has to be provided by student. In this case, the absence will not be resulted with grade subtraction. Students should come to the classes on time. Late arrival more than 15 minutes will be resulted as absence on the attendance sheet. In case of late arrival, student has to inform the instructor in advance.</p> <p>Important Note: If the student miss 25% of all classes during the semester, he or she will not be allowed to participate in examination.</p> <p>Class activity in this course: 5% of the final grade will be given for class activity. It is required from students to contribute to the class discussion and actively participate in team works. The quality of contribution, and <i>not</i> the quantity of contribution will be the main factor for grading.</p> <p>Academic dishonesty Students are expected to conduct themselves in a professional manner. Academic dishonesty such as plagiarism and cheating will not be tolerated. Therefore, students are expected to be honest and ethical in their academic work. Cases of academic dishonesty will be immediately reported to the Director's office for disciplinary action.</p> <p>Quiz: The dates of the quizzes will be announced a week in advance in-class, and also the students will be notified about the upcoming quiz by e-mail. The questions of each quiz will consist of the questions on the topics fully covered before the quiz day. Home assignments - each question is put in written solution submitted to course instructor for grading. Each assignment is two points maximum.</p>

Tentative Schedule

Week	Date/Day (tentative)	Topics	Textbook/Assignments
1		Part A–Audit framework and regulation. Audit and other assurance engagements. Statutory audit and regulation.	Part A: 1-2 [ST], [RK]
2		Corporate governance. Professional ethics and quality control procedures.	Part A: 3-4 [ST], [RK]
3		Internal audit. Mock tests + review	Part A: 5 [ST], [RK]
4		Part B–Planning and risk assessment. Risk assessment. Audit planning and documentation.	Part B: 6-7 [ST], [RK]
5		Introduction to audit evidence. Mock tests + review	Part B: 8 [ST], [RK]
6		Parts A & B review.	Parts A&B: 1-8 [ST], [RK]
7		Management's responsibility for organizational controls Quiz 1	Part C[ST]
8		Part C–Internal control. Test of internal controls.	Part C: 9-10 [ST], [RK]
9		Test of internal controls (c-ed). Mock tests + review	Part C: 10 [ST], [RK]

10		Midterm exam (only Parts A & B tested)	Part D: 11-15 [ST], [RK]
11		Part D–Audit evidence. Audit procedures and sampling. Non-current assets. Inventory. Receivables. Cash and bank.	Part D: 16-17 [ST], [RK]
12		Liabilities, capital, and directors' emoluments. Not-for-profit organizations. Mock tests + review	Parts C&D: 9-17 [ST], [RK]
13		Parts C & D review. Quiz 2	Part E: 18-19 [ST], [RK]
14		Part E–Review and reporting. Audit review and finalization. Reports.	Parts A-E: 1-19 [ST], [RK]
15		Final review (all parts).	Part D: 11-15 [ST], [RK]
		Final exam (Parts A-E tested)	

This syllabus is a guide for the course and any modifications to it will be announced in advance.