

Identification	Subject (code, title, credits)	ACC 450 Audit, 3 KU/6 ECTS	
	Department	Economics and Management	
	Program	Undergraduate	
	Term	Spring 2024	
	Instructor	Nurana Guliyeva	
	E-mail:	nurana.guliyeva@khazar.org	
	Classroom / Hours		
	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.	
	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.		
Course outline	The audit course provides knowledge important for students majoring in Accounting and Finance. It includes planning audits, 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. Topics include the role of auditing services in society, audit programs planning, design and implementation.		
Course objectives	The course develops student’s knowledge of auditing services. The course emphasizes the importance of meticulous planning in conducting audits, ensuring the effectiveness of internal control systems, and gathering sufficient and relevant audit evidence. Throughout the course, practical applications and case studies will be integrated to provide students with hands-on experience in real-world audit scenarios. Furthermore, ethical considerations and professional standards in auditing will be emphasized to instill integrity and professionalism in students' audit practices.		
Learning outcomes	Upon completion of the course, the students can expect <ul style="list-style-type: none">to understand the fundamental principles and concepts of auditing within the context of accounting and finance.to learn more about specific types of auditing, including those related to different engagement projectsto know assurance planning, risk assessment, reliance on internal audit, audit sampling, fair value and materiality concernsto apply audit procedures and techniques to assess the validity and accuracy of financial statementsDevelop critical thinking, problem-solving, and decision-making skills		
Teaching methods	Lecture		X
	Group discussion		X
	Problem Solving		X
	Home assignments		X
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	TBA	30
	Activity / Home assignment (1		5

	assignment)			
	Class attendance			5
	Quizzes (4 quizzes)	4 th , 8 th , 13 th , and 15 th Week		20
	Final Exam		TBA	40
	Total			100
Policy	Attendance Policy 5% of final grade will be given for class attendance. Students should attend all classes. The proof of the reason for unavoidable absence has to be provided by the student. In this case, the absence will not result in grade subtraction. Students should come to the classes on time. Late arrival of more than 15 minutes will result in absence on the attendance sheet. In case of late arrival, the student has to inform the instructor in advance. Important Note: If the student misses 25% of all classes during the semester, he or she will not be allowed to participate in the examination. Home assignment in this course: 5% of the final grade will be given for home assignment. Home assignments (case studies with open questions) will be sent before the final exam (for revision purposes) and will require all students to attend. Academic dishonesty Students are expected to conduct themselves professionally. 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. Quiz: The dates of the four 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 topics fully covered before the quiz day.			
	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.	Part A: 5 [ST], [RK]	
4		Part B–Planning and risk assessment. Risk assessment. Audit planning and documentation. Quiz 1	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	Part C[ST]	
8		Part C–Internal control. Test of internal controls. Quiz 2	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.	Parts C&D: 9-17 [ST], [RK]
13		Parts C & D review. Quiz 3	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). Quiz 4	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.