

Course syllabus			
Course name:	Auditing Financial Statements		
Areas, Disciplines:			
Study programme group:	Cycle of studies:	Study type:	
No common subjects		fulltime	
Study programme name:	Erasmus/Mobility		
Speciality:			
Electivity:			
Course coordinator:	Prof. Robert C. Rickards		
Course code:	Year of studies:	Semester:	Language of instruction:
	n/a	n/a	English
ECTS credits:	6		
Exam / assessment form:	90-minute in-class examination		
Class type		Total contact hours	
Tutorials		30	
A. Shortened (general) subject description			
<p>The major purpose of this course is to prepare students to understand the nature and objectives of an audit and make them appreciate the general auditing practice.</p>			
B. Prerequisites			
--None			
C. Effects of Teaching			
Knowledge			
Code PEU	The course is designed to provide in-depth study of auditing principles, concepts, and practices as it applies mainly to		Study programme-related

	business and investors. Further, it will provide the student with a working knowledge of auditing procedures and techniques, standards, ethics and legal environment, statistical audit tools as well as audit reports.	learning outcome code
-	-	-
Skills		
Code PEU	<p>At the end of this course the students should be able to:</p> <p>Demonstrate an understanding of the nature and scope of auditing and related services.</p> <p>Describe and discuss the regulatory framework of auditing and related services.</p> <p>Show understanding and explain the ethical standards of an auditor.</p> <p>Explain the stages of an audit and methods of gathering audit evidence.</p> <p>Show understanding and be able to interpret different types of audit reports.</p>	Study programme-related learning outcome code
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Social competence		
Code PEU	This course is crafted to equip students with a broad range of knowledge, skills, and attitudes to help them understand and appreciate the nature of auditing and its practices so as to confirm the successful management and leadership of profit- and not-forprofit organizations in a changing environment.	Study programme-related learning outcome code
-	-	-
D. Course Content		
	Total contact hours	PEU
-The auditing profession	3	-
The audit process	20	

Application of the audit proces to the sales and collection cycle	7	
Sum	-	
E. Methods and Criteria of Assessment		
Final grade		
<p>FINAL GRADE FOR THE SUBJECT The final grade will be calculated using the following grading scale for the examination:</p> <ul style="list-style-type: none"> • [92%, 100%] – very good; • [84%, 92%) – good plus; • [76%, 84%) – good; • [68%, 76%) – satisfactory plus; • [60%, 68%) – satisfactory; • [<60%) – fail <p>Additional requirements to pass the subject: None</p>		
Partial grade for the form: Workshop		
The form evaluation is determined based on the results of the following components:		
Assessment component	Weight in final grade	Verification
-n/a	-	-
Sum	-	
Grade for Workshop is determined according to the following point scale: Additional requirements to pass the form:		
F. Bibliography		
<p>-- Obligatory: Randall J. Elder, Mark S. Beasley, Chris E. Hogan, Alvin A. Arens, Auditing and Assurance Services: International Perspectives, 17th ed., Pearson, 2020.</p>		
G. Student's Workload in the Course		
Workshop		
Form of student activity	Approximate number of hours	
Class attendance	30	

Reading outside class	60
Sum	90
H. Teaching Methods	
- Teaching methods applied to the course include lecture, discussion, in-class problem solving, and self-study methods (i.e. additional problem solving).	
I. Additional information	
- Attendance is a requirement. Unexcused absences lead to failing the course.	