

ACC306 Advanced Assurance and Attestation

Level: 3

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JULY

Synopsis:

ACC306 examines some of the relevant Singapore Standards on Auditing (SSA) and Statements of Auditing Practice (SSAP). Topics covered include auditing businesses processes; audit and reporting responsibilities; internal, operational, compliance and other assurance services; audit of group accounts; computer information systems audits (CIS) and computer-assisted auditing techniques (CAATS) and audit of E-business.

Topics:

- Auditing the revenue process
- Auditing the purchase process
- Auditing the inventory management process
- Auditing the human resource management process
- Auditing the financing/investing processes I – Assets
- Auditing the financing/investing processes II – Liabilities and Income Statement Accounts
- Computer information systems audit and computer-assisted auditing techniques
- Completing the audit engagement
- Audit reporting responsibilities
- Audit of group accounts
- System of quality control for audits
- Assurance, related services and internal auditing

Textbooks:

Kan,E: Audit & Assurance – Principles & Practices in Singapore (4 Edition) 4th Wolters Kluwer
ISBN-13: 9814838146

Karla M. Johnstone-Zehms, Audrey A. Gramling, Larry E. Rittenberg: Auditing: A Risk-Based Approach (11 Edition) 11th Cengage
ISBN-13: 9781337670203

Gay, G and Simnett, R: Auditing & Assurance Services in Australia (7 Edition) with Connect Access 7
McGraw Hill
ISBN-13: 1760422004

Learning Outcome:

- Examine applicable professional pronouncements and other relevant laws and regulations to perform engagement planning, fieldwork, completion and reporting.
- Analyse the risks of material misstatement in the financial statements due to business, regulatory and macroeconomic factors, and assess the impact on the audit strategy.
- Appraise the components of internal control related to financial reporting.
- Apply data extraction and analysis to analyse and evaluate financial and non-financial information.
- Differentiate engagement procedures using quantitative and qualitative methods in accordance with engagement plans.
- Evaluate the appropriateness of accounting policies used to record transactions and prepare financial statements.
- Conclude whether evidence collected is appropriate and sufficient to make informed decisions about the appropriate course of action.
- Distinguish the relevant ethical principles and processes required in different professional scenarios such that independence of mind and appearance, integrity, objectivity or professional scepticism are not compromised.
- Develop the essential knowledge and interpersonal skills to work effectively in a team.
- Demonstrate proficiency in written and verbal communication skills.

Assessment Strategies (Evening Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	PRE-CLASS QUIZ 1	2
	PRE-CLASS QUIZ 2	2
	PRE-CLASS QUIZ 3	2
	TUTOR-MARKED ASSIGNMENT 1	14
	GROUP BASED ASSIGNMENT 1	15
	PARTICIPATION 1	15
Overall Examinable Components	Written Exam	50
Total		100