

## **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:**

Eilifsen, A., Messier, W, Glover, S. & Prawitt, D.: Auditing and Assurance Services 2 MCGRAW  
ISBN-13: 9781307421880

**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 (Daytime Class):**

<b>Components</b>	<b>Description</b>	<b>Weightage Allocation (%)</b>
Overall Continuous Assessment	PRE-COURSE QUIZ 1	2
	PRE-CLASS QUIZ 1	2
	PRE-CLASS QUIZ 2	2
	GROUP BASED ASSIGNMENT 1	15
	CLASS TEST 1	14
	PARTICIPATION 1	15
Overall Examinable Components	Written Exam	50
<b>Total</b>		<b>100</b>