

COURSE DESCRIPTION CARD

NOTE: If the course includes lectures and classes, the Course Description Card applies to both types of instruction.

1. Course title: International auditing principles
in Polish: **Międzynarodowe zasady audytu**

2. Course code:
Number of ECTS credits: 5
Course completion mode: Z
Course commenced / Year:
2019/2020

3. Major: Finance and Accounting, specialisation: Finance and Accounting for International Business

4. Department of major coordinator: Banking and Financial Markets

5. Name of course instructor: Lecture: Classes: dr Łukasz Bielecki
Lab classes: Examiner: dr Łukasz Bielecki

6. Department of course instructor: Department of Accounting

7. Number of contact hours with students:

Type of instruction	Full-time study	Part-time study
lectures	-	-
classes	45	-
foreign language classes	-	-
lab classes	-	-
seminars	-	-
e-learning	-	-
other	-	-
Total hours	45	0
examination (hours)		-

8. Course timeframe - no. of semesters: 1 semester

Course commencement / Year: 2 year

Course commencement / Semester: 3 semester

9. Level of tertiary education: master

10. Course status
 Compulsory for the major
 Compulsory for the specialization
 Elective

11. Course prerequisites

Compulsory: International Accounting Studies

Recommended:

12. Course objectives:

Presentation of audit studies and science, principles of international obligations in terms of audit performance, international auditing standards, code of ethics for auditors.

Students shall acquire skills considering practical use of basic auditing procedures like: risk assessment, materiality valuation, underlining risk factors and matching with appropriate auditing procedures, drawing conclusions and preparation of simple auditing reports.

Acquiring competences associated with financial audit performance – professional scepticism, presenting professional attitude and appropriate performance of the whole auditing process.

13. Teaching and learning methods:**A. Direct student-instructor contact:**

No.	Teaching methods	Description	Number of hours	
			Full-time study	Part-time study
1.	Lecture combined with the discussion with students	The general understanding of audit, its functions and aim. The review of milestones, procedures. The lecture combined with discussion about possibilities how to implement the theory into practice.	23	0
2.	Case studies	Implementation of international auditing standards in practice-finding solutions by students supervised by tutor to different auditing cases.	22	0
Total			AS: 45	AN: 0

B. Self-study:

No.	Learning methods	Description	Number of hours	
			Full-time study	Part-time study
1.	Literature self-studying	Strengthening of acquires skills and competences necessary for exam passing	40	0
2.	Regulations self-studying	Obligatory preparation work for lectures in order to actively participate in lectures and case-studies	25	0
3.	Analysis of lectures notes	Obligatory preparation work for lectures	15	0
Total			BS: 80	BN: 80

Total AS+BS = 125

Examination (E) = 0

Total AS+BS+E= 125

Total AN+BN = 0

Examination (E) = 0

Total AN+BN+E = 0

14. Key words: audit, financial audit, international auditing standards**15. Course content:**

1. Audit - conception, aim, functions, tasks
2. International law considering obligations of financial statement auditing
3. International Standards of Auditing
4. International Auditing Quality Assurance Act
5. IFAC Code of Ethics
6. Risk assessment procedures, sampling, materiality, recognising crucial issues

7. Principles of audit performance and other services provided by independent auditor
8. Opinion and report formulation, drawing conclusions from auditor's performance

16. Course learning outcomes as related to the learning outcomes of the major and methods for assessing student attainment

Intended learning outcomes of the major / Symbols	Intended learning outcomes of the course	Methods for assessing student learning outcomes	Documentation
<u>Knowledge</u>			
FiR2_W04 FiR2_W05	Acquiring knowledge about risk assessment, which differs in each entity. Student is acquainted with methods and tools that enable analysis and description of processes inside company. Student gains knowledge about functioning of auditors companies and law regulations that are obligatory for auditors	Written exam. Moreover students are evaluated on every session. Students are gaining pluses for their activeness and minuses when they are not prepared	Written exam, information about pluses and minuses for preparations and active participation in sessions and solving case studies.
<u>Skills</u>			
FiR2_U01 FiR2_U04	Acquiring abilities to observe and analyse financial occurrences inside company as well as macroeconomic influence on going concern of the company. On the basis of gained knowledge student is able to anticipate the outcome and formulate proper scientific procedures and draw the conclusion from her/his surveillance.	Written exam. Moreover students are evaluated on every session. Students are gaining pluses for their activeness and minuses when they are not prepared	Written exam, information about pluses and minuses for preparations and active participation in sessions and solving case studies.
<u>Social competences</u>			
FiR2_K01 FiR2_K02	The form of lectures and evaluation forces students to prepare for each session. During the discussion students stipulate their reflections and conclusions on the matters. Students are being learned to solve case studies and to provide proper opinion.	Written exam. Moreover students are evaluated on every session. Students are gaining pluses for their activeness and minuses when they are not prepared	Written exam, information about pluses and minuses for preparations and active participation in sessions and solving case studies.

17. Method for determining the final course grade:

No.	Methods for awarding credits and course completion requirements	Description	Percentage of the final course grade*
1.	Written exam	Written exam with the access to auditing standards	60%
2.	Preparation for session and activeness	Properly prepared students take active part in discussion and solving case studies	40%

* If students are required to obtain both a class grade and an exam grade, the class grade constitutes at least 30% of the final course grade.

18. Reading list

Mandatory readings:

1. International Standards on Auditing (ISAs),
2. International Standard on Quality Control (ISQC),

3. IFAC Code of Ethics

Suggested readings:

1. Guide to Using ISAs in the Audits of Small- and Medium-Sized Entities

19. Language of instruction: English

20. Course instructors' recommendations:

Whiteboard