Department of Accounting and Finance
AG308 Auditing and Assurance

2024/25 Semester 2
10 Module Credits

Module Details

Module Description

The module aims to develop an appreciation of both the difficulties faced by preparers, auditors and standard setters in ensuring that a set of accounts gives a true and fair view and to develop an awareness of the extent to which academic research can guide and illuminate this process. The module achieves this aim through the systematic analysis of auditing regulations and practical applications, in a context of institutional and cultural factors, and through exploring research into aspects of auditing, with a view to analysing the policy issues facing those who regulate and those who apply audit.

Teaching Hours

Lectures: All weeks, Tuesday 1-3pm online

Tutorials: Weeks 3-11 in person

Please see the "Tutorial Sign up" tab on the AG308 MyPlace page here: [Course: AG308: Auditing and Assurance | classes (strath.ac.uk)](strath.ac.uk) for tutorial and workshop times/dates. All students are required to sign up for one tutorial per academic year. These are available on a first come first served basis.

Attendance at tutorials is compulsory and will be monitored. If your attendance is unsatisfactory then you will receive a warning letter, which will be retained in a departmental file.

If you are absent from a tutorial or lab please email sbs-accfin-admin@strath.ac.uk. If you are absent due to medical reasons please submit medical evidence or self-certificate via [Pegasus: Personal Circumstances Procedure | University of Strathclyde](https://www.strath.ac.uk)

Prerequisites

None. Not open to exchange students.

Contact Details

Lecturer: Ben Wheaton Healey
E-mail: Ben.WheatonHealey@strath.ac.uk

Course Tutor: Craig McLaughlin
E-mail: Craig.McLaughlin@strath.ac.uk

Module Learning

Learning Objectives and Outcomes

The following learning outcomes will contribute to your success on an accountancy programme. These learning outcomes will be assessed using the methods explained in the "Assessment" section in this Outline.

Subject-specific knowledge and skills

After successful completion of this module you should be able to:

A.1   describe the risk-based audit process.

A.2   evaluate audit evidence & design audit tests.

A.3   describe the main issues associated with selecting and evaluating audit samples.

A.4   describe the auditor's responsibilities to the shareholder and society.

A.5   describe the roles of internal and management audit.

Cognitive abilities and non-subject specific skills

B.1   Develop intellectual and professional competencies by thinking and problem solving, analysing, evaluating evidence, logical reasoning and practical applications.

B.2   Develop communication skills – explaining, listening, discussion, questioning, presenting and defending a position, giving feedback.

B.3   Develop intellectual understandings, clarifying concepts and theories by thinking, discussion, doing, observing and constructing connections.

Module Structure

Lecture and tutorial plan

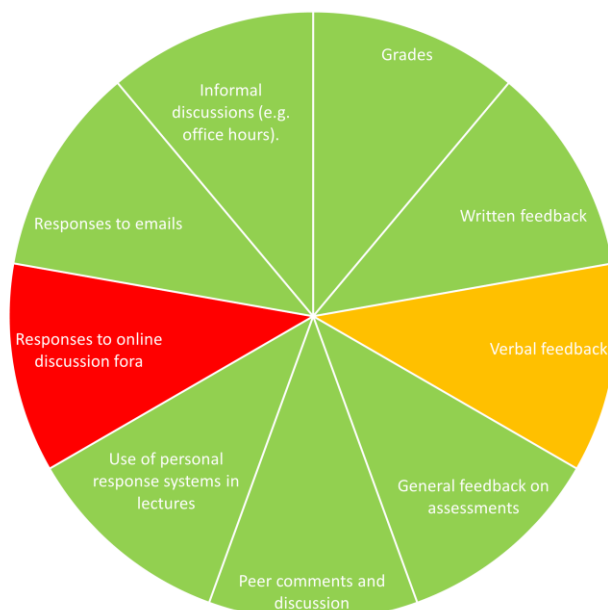| Topic	Lecture week	Tutorial week
Introduction to auditing and assurance	1	3
Audit evidence	2	3
Audit planning	3	4
Internal controls	4	5
Substantive testing – Profit or loss	5	6
Substantive testing – Property, plant and equipment	6	7
Substantive testing – Receivables and inventories	7	8
Substantive testing – Cash and liabilities	8	9
Internal audit and Audit completion	9	10
Information technology and the audit	10	-
Revision	11	11

Assessment and Feedback Details

Assessment

1. Course Assignment worth 30%.
   Due: Tuesday 4th of March 2025 (by 12pm midday). Marks/Feedback will be released on or before Tuesday 25th of March 2025.
2. Final Exam worth 70%.
   Date: During the semester 2 exam diet.

An overall weighted average mark of 40% is required to pass the module.
It is a requirement for course completion to submit all assessed coursework. Non-submission of any part will result in an overall mark of zero being awarded for the module.

Wheel of feedback

Artificial Intelligence

You are not permitted to use Gen-AI tools for this module unless you are a student with an adjustment report on Pegasus where this is explicitly specified as a 'reasonable adjustment'. Any student suspected of using such tools will be subject to investigation outlined in the Student_Discipline_Procedure_-_Academic_Misconduct.pdf (strath.ac.uk) process.

Reading List

Please refer to the AG308 Myplace page to access the Reading List.

UG Module Manual (1st-3rd Year)

Please refer to the accounting and finance UG Module Manual (1st-3rd Year) for the following (Years 1-3 Module Manual.docx):
- Tutorial Attendance
- Useful Contacts
- Penalties for Late Submission
- Feedback
- Compensation Scheme
- Resit Policy
- Reassessment
- Universal Marking Guide
- Useful Links