

Module Code	BA-4204		
Module Title	Auditing		
Degree/Diploma	Bachelor of Business (Accounting and Finance)		
Type of Module	Major Core/Breadth		
Modular Credits	4	Total student workload	8 hours/week
		Contact hours	4 hours/week
Prerequisite	Nil		
Anti-requisite	Nil		
Aims			
To enhance students' understanding of the auditing framework and regulations, internal audit, planning and risk assessment, internal controls and audit evidence, as well as providing a perspective of the auditing environment in both Brunei and the UK.			
Learning Outcomes:			
<i>On successful completion of this module, a student will be expected to be able to:</i>			
Lower order :	30%	<ul style="list-style-type: none"> - describe the basics of auditing and statutory requirements. - evaluate the importance of independence and professional code of conduct vis-à-vis auditing. 	
Middle order :	40%	<ul style="list-style-type: none"> - analyse the distinct differences between internal and external audits, and the responsibilities of auditors in each role. - apply understanding of internal controls, test of controls and substantive testing on the following accounting assertion: revenue, non-current assets, inventories, cash at bank, trade receivables and trade payables. - analyse the audit process and procedure of a manufacturing company in their role as an external auditor. - review the different roles of management and that of an external auditor. 	
Higher order:	30%	<ul style="list-style-type: none"> - appraise the entire manufacturing process of a chosen industry, and the internal controls that should be in place from the management point of view. - work co-operatively in teams. 	
Module Contents			
<ul style="list-style-type: none"> • Audit and other assurance engagements • Statutory audit and regulations • Corporate governance • Professional ethics • Internal audit • Risk assessment • Audit planning and documentation • Introduction to audit evidence • Internal controls and test of controls • Audit procedures and sampling • Non-current assets • Inventories, receivables, cash and bank • Liabilities, capital and directors' emoluments • Audit review and finalization • Reports 			
Assessment	Formative assessment	Weekly assessment and feedback	
	Summative assessment	Examination: 50%	
		Coursework: 50%	
		<ul style="list-style-type: none"> - Mid-Term Test (25%) - Individual Assignment (25%) 	