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Syllabus

Course Name

AUDITING II

- I. **Objective** : The general objective of this course is to enable students to identify the necessary steps through a transversal reasoning in solving problems related to auditing and case studies. Students will understand the scope of financial statement auditing in relation to organizational activities and anticipate difficulties in the auditing mission. They will develop or consolidate intellectual knowledge and skills necessary to obtain sufficient and adequate evidence for a balance sheet item, income statement, transaction, or any other information that may impact financial statements or constrain the audit mission. The course aims to develop ethical awareness and exercise professional judgment, enhance effective communication with precision and logic, and foster teamwork abilities.

- II. **Course content** :
 - Internal Control: This part covers various aspects of internal control, including the internal control environment, system of internal control, elements and sub-elements of internal control, understanding the design and operation of internal control, and the internal control questionnaire.
 - Auditing Techniques or Procedures: This section describes different techniques used in auditing, including the overall audit strategy, audit planning, audit steps, and factors determining the degree of reliability of audit evidence.
 - Phases of Auditing: This part details the different stages of auditing, such as gaining an understanding of the company, specifying the scope of the audit, assessing specific risks, evaluating controls, tests of application and effectiveness

of procedures, validation or year-end verification tests, audit objectives, audit information, mission planning, and the impact of specific characteristics of SMEs on audit strategy.

- Sampling: This section focuses on the use of sampling in auditing, the necessity of using samples, sampling risks, types of sampling, sampling for tests of controls, and corroboration sampling.
- Auditing of Operating Cycles: This part concentrates on the auditing of various operating cycles, including cash cycle, sales and collection cycle, purchases and disbursement cycle, payroll and personnel cycle, inventory and warehousing cycle, and financing operations cycle. It also describes the different sections to include in the audit file for each cycle.
- Completion of the Audit: This section covers the final stages of auditing, including auditing contingent liabilities, auditing post-balance sheet events, final collection of audit evidence, evaluation of results, communication with the audit committee and management, and issuing the audit report.
- Research Work Submission & Current Issues, Future Directions