Module specification

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Refer to the module guidance notes for completion of each section of the specification.

Module code	ONL608
Module title	Audit and Assurance for Business
Level	6
Credit value	20
Faculty	SLS
HECoS Code	100811
Cost Code	GABP

Programmes in which module to be offered

Programme title	Is the module core or option for this programme
BA (Hons) Management, Accounting and Finance	Core

Pre-requisites

None

Breakdown of module hours

Learning and teaching hours	20 hrs
Placement tutor support	0 hrs
Supervised learning e.g. practical classes, workshops	0 hrs
Project supervision (level 6 projects and dissertation modules only)	0 hrs
Total active learning and teaching hours	**20** hrs
Placement / work based learning	0 hrs
Guided independent study	180 hrs
Module duration (total hours)	**200** hrs

For office use only	
Initial approval date	12/08/2020
With effect from date	04/01/2021
Date and details of revision	
Version number	1

Module aims

To develop knowledge and understandings of the audit process and its application in the context of the professional regulatory framework.

Module Learning Outcomes - at the end of this module, students will be able to:

1	Assess and critically evaluate the nature, purpose and scope of assurance engagements, including external and internal audits within the regulatory and ethical framework
2	Identify and evaluate audit risk, control risk and their potential consequences within a business context.
3	Evaluate internal controls and information systems and determine an appropriate audit approach
4	Determine and evaluate an appropriate Audit plan for an entity ensuring that it meets the objectives of audit engagements and the application of International Audit Standards
5	Critically evaluate audit findings and assess the appropriateness of the different types of audit approach

Assessment

Indicative Assessment Tasks:

This section outlines the type of assessment task the student will be expected to complete as part of the module. More details will be made available in the relevant academic year module handbook.

Assessment 1

Learners will be required to undertake an individual essay critically evaluating the nature, purpose and scope of assurance engagements, including external and internal audits within the regulatory and ethical framework and audit risk, control risk and their potential consequences within a business context. (1000 words)

Assessment 2

Learners will be required to undertake one individual case study evaluating internal controls and information systems and determine an appropriate audit approach. (1000 words)

Assessment 3

Learners will undertake an individual report into a topical issue within audit and assurance with an emphasis on evaluating an appropriate audit plan for an business ensuring that it meets the objectives of audit engagements and the application of International Audit Standards and assess the appropriateness of the different types of audit approach. (2000 words)

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)
1	1, 2	Essay	25
2	1,2,3	Case Study	25
3	1,2,3,4,5	Report	50

Derogations

None

Learning and Teaching Strategies

The overall learning and teaching strategy is one of guided independent study, in the form of distance learning requiring ongoing student engagement. On-line material will provide the foundation of the learning resources, to support a blended approach, requiring the students to log-in and engage on a regular basis throughout the eight-week period of the module. The students learning will be consolidated via integrated formative and summative assessment tasks in the form of and essay, a case study and final project addressing the implementation and assessment of audit and assurance in a business context.

There will be a mix of recorded lectures and supporting notes/slides, containing embedded digital content and self-checks for students to complete as they work through the material and undertake the assessment tasks. The use of a range of digital tools via the virtual learning environment together with additional sources of reading will also be utilised to accommodate learning styles. There is access to a help-line for additional support and chat facilities through Canvas for messaging and responding.

Indicative Syllabus Outline

- The audit framework and regulations
- Understanding internal and external audits
- Planning an audit
- Risk assessment and documentation
- Internal control systems
- Audit evidence
- Review and reporting

Indicative Bibliography:

Please note the essential reads and other indicative reading are subject to annual review and update.

Essential Reads

Millichamp, A & Taylor, J, (2018), Auditing, 11th edition, Cengage Learning.

Other indicative reading

Randal J. Elder , Mark S. Beasley , Chris E. Hogan , Alvin A. Arens (2019): Auditing and Assurance Services, Global Edition, Pearson.

Iain Gray, Louise Crawford , Stuart Manson (2019): The Audit Process: principles, practice and cases. 7th Edition, Cengage Learning EMEA.

Howard Schilit, Jeremy Perler , Yoni Engelhart (2018): Financial Shenanigans: How to Detect Accounting Gimmicks and Fraud in Financial Reports, 4th Edition, McGraw-Hill Education.

ACCA Audit and Assurance: Study Text, 2019, BPP Learning Media.

Journals:

Accounting, Auditing & Accountability Journal, Emerald

Auditing: A Journal of Practice & Theory, American Accounting Association International Journal of Auditing, Wiley online

Journal of Accounting, Auditing & Finance, Sage Publishing

Websites:

www.icaew.com

www.accaglobal.com

Employability skills – the Glyndŵr Graduate

Each module and programme is designed to cover core Glyndŵr Graduate Attributes with the aim that each Graduate will leave Glyndŵr having achieved key employability skills as part of their study. The following attributes will be covered within this module either through the content or as part of the assessment. The programme is designed to cover all attributes and each module may cover different areas. Click here to read more about the Glyndwr Graduate attributes

Core Attributes
Engaged
Enterprising
Creative
Ethical

Key Attitudes
Commitment
Curiosity
Resilience
Confidence
Adaptability

Practical Skillsets
Digital Fluency
Organisation
Leadership and Team working
Critical Thinking
Emotional Intelligence
Communication