

DEREE COLLEGE SYLLABUS FOR: AF 4218 AUDITING							
(Updated Fall 2021)	UK LEVEL: 6 UK CREDITS: 15 US CREDITS: 3/0/3						
PREREQUISITES:	AF 2007 Financial Accounting AF 3131 Intermediate Accounting or AF 3104 Financial Reporting I						
CATALOG DESCRIPTION:	Examination and verification of accounting for the purpose of establishing the reliability of financial statements. Nature and application of auditing standards and procedures.						
RATIONALE:	Financial accounting information is used extensively today by stockholders, creditors, governmental agencies and prospective investors. Auditing minimizes the possibility that the user's decisions will be influenced by unreliable financial accounting information. Auditing is essential for a career as a certified public accountant, consultant, or internal auditor.						
LEARNING OUTCOMES:	As a result of taking this course, the student should be able to: <ol style="list-style-type: none"> 1. Demonstrate understanding of auditor's responsibilities and of the conditions influencing the settings within which they function. 2. Explain the role of internal control in auditing practice. 3. Select the appropriate evidence mix to meet auditing objectives. 4. Synthesize and apply auditing procedures for auditing major financial statement cycles. 5. Critically discuss the effects that different auditing approaches have on audit assurance practice. 						
METHOD OF TEACHING AND LEARNING:	In congruence with the learning and teaching strategy of the college, the following tools are used: <ul style="list-style-type: none"> ➤ Class lectures. ➤ Homework assignments discussed in classroom. ➤ Project work: Students work in groups researching and examining audit reports of various sectors of Greek public companies. ➤ Office Hours: Students are encouraged to make full use of the office hours of their instructor, where they can ask questions and go over lecture material. ➤ Use of a Blackboard learning platform, where instructors post lecture notes, assignment instruction, timely announcements, as well as additional resources 						
ASSESSMENT:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Summative:</td> </tr> <tr> <td style="width: 70%;">1st Assessment: Project (individual with group component) Individual component 90% (1,400-1,600 words) Group component 10% (400-600 words)</td> <td style="text-align: center; width: 30%;">40%</td> </tr> <tr> <td>2nd Assessment: In-class written</td> <td style="text-align: center;">60%</td> </tr> </table>	Summative:		1 st Assessment: Project (individual with group component) Individual component 90% (1,400-1,600 words) Group component 10% (400-600 words)	40%	2 nd Assessment: In-class written	60%
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INDICATIVE READING:	<p data-bbox="651 932 938 961">REQUIRED READING:</p> <p data-bbox="651 995 1458 1054">Arens, A. and Loebbecke, J. <i>Augiting: An integrated Approach</i>. Prentice-Hall, latest edition.</p> <p data-bbox="651 1087 1016 1117">RECOMMENDED READING:</p> <p data-bbox="651 1150 1458 1243">Other library sources, including journal articles accessed through the library databases are recommended by the instructor throughout the semester.</p>						
INDICATIVE MATERIAL: (e.g. audiovisual, digital material, etc.)	N/A						
COMMUNICATION REQUIREMENTS:	Use of Blackboard. Use of word processing, Excel and presentation software for documentation of assignments.						
SOFTWARE REQUIREMENTS:	Ms Excel, Ms Word, Ms PowerPoint						
WWW RESOURCES:	<ul style="list-style-type: none"> ○ www.ase.gr ○ www.helex.gr ○ www.nasdaq.com ○ www.sec.gov ○ www.accaglobal.com 						
INDICATIVE CONTENT:	<ol style="list-style-type: none"> 1. The Auditing Profession <ol style="list-style-type: none"> 1.1. Introduction 1.2. Auditing standards 1.3. Professional ethics 1.4. Legal responsibility 						

	<ul style="list-style-type: none">1.5. Auditor's report2. The Auditing Process<ul style="list-style-type: none">2.1. Audit objectives2.2. Audit planning2.3. Materiality; internal central structure2.4. Sampling2.5. Auditing computerized systems3. Audit Procedures<ul style="list-style-type: none">3.1. Cash-receivables revenues3.2. Inventories - plant and equipment3.3. Liabilities - equity3.4. Revenues - expenses3.5. Audit completion
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