

**Field of study:****Finance and Accounting****Subject: Auditing of Financial Statements**

Level of study: graduate studies

System of study: Full-time

Profile of studies: general academic

Subject: Auditing of Financial Statements

Form of classes and the ECTS points

	Number of hours	ECTS points	Credit
lectures	30		exam
exercises	16		credit with mark
Total	46	6	

Aims of teaching

This course is designed to provide an introduction to auditing. The emphasis of this course is on conceptual, theoretical and practical aspects of auditing financial statements. Upon completion of this course, students will be able to apply professional auditing standards and appropriate audit procedures to auditing, assurance and attestation engagements. This will be demonstrated through:

- appropriate risk assessments of financial statement assertions;
- thoughtful analysis of financial and non-financial data;
- design of audit plan for financial statement audits, and
- identification of some of the conditions that lead to frauds.

Intended learning outcomes

KNOWLEDGE		
SYMBOL	DESCRIPTION	REFERENCE TO THE PROFILE OUTCOME
P_W1	The student knows the fundamental concepts and principles that underlie financial statement auditing and understands the importance and challenges of implementing ISAs' requirements and objectives into auditing process;	
P_W2	The student understands the concept of materiality and knows the steps to applying materiality in an audit;	
P_W3	The student understands the auditor's risk assessment process;	
P_W4	The student understands the relationship between audit evidence and the auditor's report and knows the audit procedures used for obtaining audit evidence;	
P_W5	The student knows the definitions and general importance of ethics and professionalism.	
SKILLS		
SYMBOL	DESCRIPTION	REFERENCE TO THE PROFILE OUTCOME
P_U1	The student is able to analyse and solve issues relating to financial statements and auditing, using methods based on both an academic and professional foundation and which comply with international standards	
P_U2	The student is able to tackle issues, whether relating to financial statements or auditing, and has the competence to select a professionally appropriate method for their solution.	
P_U3	The student is able to acquire certain data and documents, evaluate this evidence and arrive at appropriate and realistic conclusions with regard to financial statements and auditing in compliance with international standards of financial reporting and auditing.	
P_U4	The student is familiar with the compilation and implementation of a financial analysis and auditing plan in compliance with International Standards on Auditing.	

SOCIAL COMPETENCES		
SYMBOL	DESCRIPTION	REFERENCE TO THE PROFILE OUTCOME
P_K1	The student has the professional ability to apply the International Standards of Auditing with a view to the public benefit.	
P_K2	The student understands the need of self-development and learning throughout life.	
P_K3	The student is able to provide leadership and coaching to team members.	

Course content

NUMBER	DESCRIPTION	FORM OF CLASSES	NUMBER OF HOURS
1	Introduction to Assurance and Financial Statement Auditing	lectures exercises	4 / 6 2 / 6
2	Auditing Standards	lectures	4 / 4
3	Audit Planning, Types of Audit Tests, and Materiality	lectures	4 / 4
4	Internal Control and Risk Assessment	lectures	4 / 4
5	Audit Evidence and Documentation	lectures	4 / 4
6	Analytical Procedures, Audit Sampling and Written Representations	lectures	6 / 6
7	Reporting	lectures	4 / 4

Conditions of completion

LECTURES

TYPE OF CREDIT	CREDIT INFLUENCE (IN %)
Exam (for the lecturers only)	60
Class work	20
Project	20

EXERCISES

TYPE OF CREDIT	CREDIT INFLUENCE (IN %)
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Lack of definite importance.

Teaching methods

- Case studies, essay
- data analysis
- Discussion
- exercises
- lectures accompanied by an analysis of case studies
- multimedia presentations

Reading (compulsory)

- William F. Messier, Steven M. Glover, Douglas F. Prawitt. Auditing & Assurance Services A Systematic Approach 2017

Reading (additional)

- Mark S. Beasley Frank A. Buckless Steven M. Glover Douglas F. Prawitt. Auditing Case -An Interactive Learning Approach 2015
- -. International Standards on Auditing (ISAs) -

Odniesienie efektów przedmiotowych do efektów kierunkowych, treści kształcenia, metod weryfikacji

SYMBOL	REFERENCE OF A GIVEN OUTCOME TO THE PROFILE OUTCOME	REFERENCE OF A GIVEN OUTCOME TO THE COURSE CONTENT	REFERENCE OF A GIVEN OUTCOME TO THE VERIFICATION METHODS
KNOWLEDGE			
P_W1		1 2 3	Discussion during lectures end-class Quiz Exam - test project
P_W2		3	Discussion during lectures end-class Quiz Exam - test
P_W3		4	Discussion during lectures end-class Quiz
P_W4		5 6 7	Discussion during lectures end-class Quiz Exam - test
P_W5		1 2 3 4 6 7	Discussion during lectures end-class Quiz Exam - test
SYMBOL	REFERENCE OF A GIVEN OUTCOME TO THE PROFILE OUTCOME	REFERENCE OF A GIVEN OUTCOME TO THE COURSE CONTENT	REFERENCE OF A GIVEN OUTCOME TO THE VERIFICATION METHODS
SKILLS			
P_U1		1 2 3 4 5 6 7	Active class participation end-class Quiz Exam - test project
P_U2		1 2 3 4 5 6 7	Active class participation end-class Quiz Exam - test
P_U3		1 2 3 4 5 6 7	Active class participation end-class Quiz Exam - test

SYMBOL	REFERENCE OF A GIVEN OUTCOME TO THE PROFILE OUTCOME	REFERENCE OF A GIVEN OUTCOME TO THE COURSE CONTENT	REFERENCE OF A GIVEN OUTCOME TO THE VERIFICATION METHODS
SKILLS			
P_U4		1 2 3 4 5 6 7	Active class participation end-class Quiz Exam - test
SYMBOL	REFERENCE OF A GIVEN OUTCOME TO THE PROFILE OUTCOME	REFERENCE OF A GIVEN OUTCOME TO THE COURSE CONTENT	REFERENCE OF A GIVEN OUTCOME TO THE VERIFICATION METHODS
SOCIAL COMPETENCES			
P_K1		1 2 3 4 5 6 7	Active class participation end-class Quiz
P_K2		1 2 3 4 5 6 7	end-class Quiz Exam - test
P_K3			Exam