

SYLLABUS

(Attached to Decision No 2675/QĐ-ĐHNT dated 16/08/ 2023
of the President of Foreign Trade University)

Course title: Financial Statements Auditing

Course code: KET404

Faculty: Accounting – Auditing

Department: Auditing

Credit total: 03

Prerequisite(s): Principles of Auditing (KET315), Financial Accounting (KET301)

Time of the first design/announcement:

Adjust, modify, supplement:

1. INSTRUCTOR(S) INFORMATION

No.	Instructors' name	Email	Phone number
1	TS. Lê Thị Vân Dung	dungltv@ftu.edu.vn	0912240786
2	TS. Phan Thị Thu Hiền	phanthuhien@ftu.edu.vn	0914915926
3	TS. Nguyễn Quang Huy	huyngq@ftu.edu.vn	0969812464
4	ThS. Lê Thị Thu	lethithu.cs2@ftu.edu.vn	0911886811
5	ThS. Dương Thị Hồng Lợi	Duongthihongloi.cs2@ftu.edu.vn	0918380918

2. COURSE OBJECTIVES

The course aims to provide students with in-depth knowledge of financial statement auditing. Specifically, the course helps students explain the objectives, roles and processes of an audit in general and the procedures performed in each specific audit part of a financial statement audit.

During the course, students practice auditing the basic components of financial statements. In addition, students discuss real-life situations in the field of accounting and auditing to enhance their ability to analyze situations and solve problems.

3. COURSE LEARNING OUTCOMES

3.1. Learning outcomes about knowledge, skills, autonomy and responsibility

3.1.1. Knowledge

- CLO1: Explain the tasks that need to be performed in the process of a financial statement audit.
- CLO2: Apply auditing techniques and procedures to each specific audit part in the financial statement audit for an enterprise, from which to synthesize and propose an audit report.
- CLO3: Apply auditing knowledge in simulated real-life situations (case studies).

3.1.2. Skills

- CLO4: Have the skills to detect and advise on issues in the field of auditing.
- CLO5: Have the skills to prepare audit reports.

3.1.3. *Autonomy and responsibility*

- CLO6: Ability to proactively plan, organize and manage audit activities well.
- CLO7: Ability to communicate, present, work independently and in groups.
- CLO8: Awareness of compliance with laws and professional ethics standards.

3.2. Matrix of the contribution of Course learning outcomes to Program learning outcomes

Course learning outcomes	Program learning outcomes										
	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8	PLO 9	PLO10	PLO11
CLO1		X	X	X							
CLO2		X	X	X							
CLO3		X	X	X							
CLO4						X					
CLO5					X						
CLO6									X		
CLO7										X	
CLO8											X
Course		3	5	4	3	5			4	4	4

4. READING MATERIALS

4.1. Textbook(s)

1. PGS.TS.NGND. Nguyễn Trọng Cơ & PGS.TS. Thịnh Văn Vinh, 2021. *Giáo trình Kiểm toán báo cáo tài chính căn bản*, Học viện tài chính, NXB Tài chính.

4.2. Compulsory reading(s)

Legal documents

2. Vietnam Auditing Standards (VSA).
3. International Auditing Standards (IAS).

4.3. Optional reading(s)

4. ACCA F8, *Audit and Assurance services*.
5. Moroney, R., Campbell, F. and Hamilton, J. (2020). *Auditing: A Practical Approach*, 4th Edition. Milton, Australia: Wiley.

4.4. Website (if any)

6. www.vacpa.org.vn;
7. www.accaglobal.com;

5. COURSE CONTENTS AND SCHEDULE

5.1. Course contents

No.	Content	Time Allocation				Contribution to CLO
		Lecture	Practice, Seminar	Essays, exercise, Assignments	Self-study with teacher's tutorials	
1	Chapter 1: Overview of financial statement audit	2	1	1.5	8	1, 6, 7, 8
2-4	Chapter 2: Audit of sales and collection cycle	6	3	4.5	18	2, 3, 4, 6, 7, 8
5-6	Chapter 3: Audit of purchasing and payment cycle	4	2	3	10	2, 3, 4, 6, 7, 8
7-9	Chapter 4: Audit of inventory and cost cycle	6	3	4.5	18	2, 3, 4, 6, 7, 8
10-13	Chapter 5: Audit of other financial information on financial statements	8	4	6	22	2, 3, 4, 6, 7, 8
14-15	Chapter 6: Summary of audit reports and management letters	4	2	5.5	8	1, 3, 4, 5, 6, 7, 8
Total (section)		30	15	25	80	

5.2. Schedule of lectures

No.	Teaching and learning activities	Hour(s)	Content	Contribution to CLO
1	Lecture	2	Chapter 1: Overview of financial statement audit 1.1. Concept and objectives of financial statement audit 1.2. Content of financial statement audit 1.3. Basic principles and procedures of financial statement audit	1, 6, 7, 8
	Practice, Seminar...	1		
	Essays, exercise, assignments	1.5		
	Self-study with the teacher's tutorials	8		
			Textbook 1: Chapter 1; VSA 200, 220.	

	Assessment methods		<ul style="list-style-type: none"> - Analyze the elements of the concept of financial statement audit performed by an independent auditing organization? - Present the audit content according to each approach: according to the indicators on the financial statements and according to the business cycle? Analyze the advantages and disadvantages of each approach? 	
2-4	Teaching and learning activities	6	Chapter 2: Audit of sales and collection cycle 2.1. Objectives and basis for auditing the sales and collection cycle. 2.2. Survey of internal control over the sales and collection cycle 2.3. Performing basic tests Textbook 1: Chapter 3; VSA 230, 315, 320, 500, 520, 530.	2, 3, 4, 6, 7, 8
	Lecture	3		
	Practice, Seminar...	4.5		
	Essays, exercise, assignments	18		
	Assessment methods			
5-6	Teaching and learning activities	4	Chapter 3: Audit of purchase and payment cycle 3.1. Objectives and basis for auditing the purchase and payment cycle. 3.2. Survey on internal control of the purchase and payment cycle. 3.3. Performing basic tests Textbook 1: Chapter 2; VSA 230, 315, 320, 500, 520, 530.	2, 3, 4, 6, 7, 8
	Lecture	2		
	Practice, Seminar...	3		
	Essays, exercise, assignments	10		
	Assessment methods			
7-9	Teaching and learning activities	6	Chapter 4: Inventory Cycle Audit 4.1. Objectives and basis for auditing inventory and cost cycles.	2, 3, 4, 6, 7, 8
	Lecture	3		

	Practice, Seminar...	4.5	4.2. Survey of internal control over inventory and cost cycles. 4.3. Performing substantive tests.	
	Essays, exercise, assignments	18	Textbook 1: Chapter 4; VSA 230, 315, 320, 500, 520, 530.	
	Assessment methods		- Describe the inventory, cost and cost cycle? - Content and operating procedures of internal control over the inventory, cost and cost cycle? - Audit objectives for the inventory, cost and cost cycle? - Procedures for collecting audit evidence for the data bases of the inventory, cost and cost cycle?	
10	Assessment methods		Midterm Exam: Group Presentation Students are required to identify one financial statements' item of one listed company, design further audit procedures, and present.	
11-13	Teaching and learning activities	8	Chapter 5: Audit of other financial information on financial statements 5.1. Auditing fixed assets and long-term investments 5.2. Auditing payroll and personnel cycles 5.3. Auditing cash and cash equivalents 5.4. Auditing borrowings 5.5. Auditing equity 5.6. Auditing financial expenses and revenues, expenses and other incomes VSA 230, 315, 320, 500, 520, 530.	2, 3, 4, 6, 7, 8
	Lecture	4		
	Practice, Seminar...	6		
	Essays, exercise, assignments	22		
	Assessment methods			

14-15	Teaching and learning activities	4	Chapter 6: Summary of audit report and management letter 6.1. Procedures for preparing audit report. 6.2. Summary of audit results and discussion with client. 6.3. Draft audit report and management letter. 6.4. Review and finalize audit report and audit documents 6.5. Discuss with client and issue audit report and management letter.	1, 3, 4, 5, 6, 7, 8	
	Lecture	2			
	Practice, Seminar...	5.5			
	Essays, exercise, assignments	8			VSA 260, 265, 580, 700, 705, 706.
	Assessment methods	- What are the specific audit tasks and procedures before preparing the audit report? - What factors influence the audit opinion? - What are the main contents that auditors usually discuss with the audited entity before issuing the official audit report? How will the results of this discussion affect the official audit report to be issued? - What are the bases for auditors to make recommendations in the management letter?			

6. COURSE POLICY

6.1. Student responsibilities

- Study materials and prepare for each lesson before attending class;
- Complete assigned exercises;
- Prepare discussion content for the course;
- According to current training regulations.

6.2. Regulations on examinations and academic affairs

- Students must attend all classes, ensuring at least 80% of class sessions;
- Complete assigned tasks for the course;
- According to current training regulations.

6.3. Assessment Rubric

Criteria	Ratings				Points
	0 to < 0.24	0.25 to < 0.34	0.35 to < 0.84	0.85 to < 1	
Describe the audit item	Description was at a surface level	A satisfactory description was made of the item	A detailed and supported description was made of the item	A detailed and very well supported description was made of the item	1
	0 to < 1.99	2 to < 2.99	3 to < 3.49	3.5 to < 4	

Recommend audit tests	Gave irrelevant tests	Gave appropriate tests for item audit	Gave good tests which were relevant for item audit	Gave very good tests which were relevant for item audit	
Presentation skills Media delivery	0 to 0.45	0.5 to <0.69	0.7 to < 1.69	1.7 to <2	2
	Poor visual aids and media control	Acceptable visual aids and media control	Good visual aids and media control	Very good visual aids and media control	
Presentation skills Professionalism	0 to <1.49	1.5 to <2.09	2.10 to < 2.54	2.55 to <3	3
	Nervous delivery; no teamwork presentation skills. Some of the group members did not present.	Quite confident delivery; good teamwork presentation skills. Some group members presented less than others.	Clear presentation, confident delivery; competent answers to questions; very good teamwork, good distribution of speech time amongst group members.	Very clear presentation, very confident delivery; excellent teamwork presentation skills. Very good distribution of speech time amongst group members.	
Total					10

7. METHODS AND FORMS OF TESTING AND ASSESSMENT

- Score scale: 10.

- Evaluation components:

Form		Content	Criteria	CLO	Proportion
Formative	Participation	Attendance Answer questions in class	Number of times you attend class and participate in lessons	6, 7, 8	10%
	Midterm	Group presentation: Students are required to identify one financial statements' item of one listed company, design further audit procedures, and present. Content: one content in chapter 1 to chapter 4.	Assessment matrix	1, 2, 3, 4, 6, 7, 8	30%

Summative	Final	Content: chapter 1 to chapter 6	Multiple choice theory test, essay (60'-90')	1, 2, 3, 4, 5	60%
Total:					100%

HEAD OF DEPARTMENT

DEAN

PGS. TS. Trần Thị Kim Anh

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