

## COURSE SYLLABUS

### AUDIT AND ASSURANCE SERVICES – F8 PART 1

**(Attached to Decision No..... / QĐ-ĐHNT dated     /     / 20....  
of the President of Foreign Trade University)**

**Course title : Audit and Assurance Services – F8 part 1**

**Course code : KET.F8.1**

**Department : Auditing Department  
Faculty of Accounting & Auditing**

**Credit hours : 3**

**Prerequisites : Financial Accounting (F3.1): KET.F3.1;  
Financial Accounting (F3.2): KET.F3.2;  
Nguyên lý kiểm toán: KET315**

**First time of issuance:**

**Amendment:**

#### 1. INSTRUCTORS' INFORMATION

No.	Instructors' name	Email	Mobile	Office
1	MSc Lê Thị Thu	thult@ftu.edu.vn	0919042332	
2	MSc Lê Thị Vân Dung	dungltv@ftu.edu.vn	0912240786	
3	MA Nguyễn Quang Huy	huynq@ftu.edu.vn	0969812464	
4	Dr Nguyễn Đức Nhân	nhannd@ftu.edu.vn	0904628588	

5	MSc Nguyễn Đức Nghĩa	nghiand@ftu.edu.vn	0946868802	
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## 2. COURSE OBJECTIVES

- CO1: This course provides students the most fundamentals of audit regulatory and framework related to the concept of audit & assurance and the functions of audit, corporate governance including ethics and professional conduct;
- CO2: This course will focus on identifying and assess the risk of material misstatement of the entity and how the auditor plan an audit of the financial statements;
- CO3: This course helps students to use English (in general and English for auditing in particular) fluently and improve practical skills;
- CO4: This course provides students with the capabilities of self-studying, working independently, well adapting to change.

## 3. EXPECTED LEARNING OUTCOMES

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

On completion of this course, students should be able to:

#### 3.1.1. Knowledge

- CLO1: Explain the economic rationale for as well as the need for assurance services; Explain the basic concepts of audit and assurance and the function of audit, corporate governance, including ethics and professional conduct;
- CLO2: Demonstrate how an audit engagement should be accepted and conducted; obtains an understanding of the entity and its environment, assesses the risk of material misstatement (whether arising from fraud or other irregularities) and plans an audit of financial statements;
- CLO3: Obtain an understanding of internal controls system and five of its components; explain the reason why an auditor needs to obtain an understanding of internal control and the ways the auditors record it. Describe the scope, role and function of internal audit;

- **CLO4: Introduce to audit evidences and audit assertions and audit procedures to obtain and evaluate audit evidences.**

**3.1.2. Skills**

- **CLO5: Fluently use English at level 4/6 of Vietnam Foreign Language Competency Framework promulgated with Circular No 01/2014/TT- BGDĐT; Use English in analyzing, solving audit scenarios;**

- **CLO6: Improve communication skill, presentation skill, criticism, debate and time management skill.**

**3.1.3. Autonomy and responsibility**

- **CLO7: Have appropriate characteristics of an auditor, which are integrity, serious, careful, hardworking and professional skepticism; Have an appropriate respect towards the professional ethical issues that would leads to appropriate behaviors in an ethical dilemma;**

- **CLO8: Being self-learning, adaptive to constant change and have duly responsibility for the group works as well as individual works.**

**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	PLO 10	PLO 11	PLO 12
CLO1	X				X			X	X			X
CLO2	X	X	X		X	X	X	X	X			
CLO3		X		X	X	X				X		

CLO4		X			X	X	X	X	X			
CLO5								X	X		X	
CLO6								X				
CLO7											X	X
CLO8											X	X
Course	2	3	1	3	4	4	3	3	4	1	3	3

#### 4. READING MATERIALS

##### 4.1. Textbooks

1. ACCA Paper F8 – Audit and Assurance, Study text;
2. BPP ACCA Paper F8 – Audit and Assurance, Practice and revision kit.

##### 4.2. Optional reading

3. Alvin A. Arrens, Randal J. Elder, Marks. Beasley and Chris E. Hogan, 2015, *Auditing and Assurance Service*”, 16<sup>th</sup> edition, Prentice Hall Publisher, 2015;
4. International Standards on Auditing.

##### 4.3. Websites and links

5. [www.accaglobal.com](http://www.accaglobal.com);
6. [www.opentuition.com](http://www.opentuition.com);
7. [www.mof.gov.vn](http://www.mof.gov.vn);
8. [www.vacpa.org.vn](http://www.vacpa.org.vn);

## 5. COURSE CONTENT AND SCHEDULE

### 5.1. Course content

No.	Content	Time Allocation				Contribution to Course Learning Objective (CLO)
		Hour(s) on class		Essays, exercise, Assignments ...	Self-study with teacher's tutorials	
		Lecture	Practise, Seminar ...			
1-2	Chapter 1: Audit and other assurance	4	2	3	9	CLO1, CLO5, CLO7
3	Chapter 2: Statutory audit and regulation	2	1	1.5	4.5	CLO1, CLO5, CLO7
4	Chapter 3: Corporate governance	2	1	1.5	4.5	CLO1, CLO5, CLO6, CLO7, CLO8
5	Chapter 4: Professional ethics	2	1	1.5	4.5	CLO1, CLO5, CLO6, CLO7, CLO8

6	<b>Chapter 5: Internal Audit</b>	2	1	1.5	4.5	CLO3, CLO5, CLO6, CLO7, CLO8
7-8	<b>Chapter 6: Risk assessment</b> <b>Midterm test</b>	4	2	3	9	CLO2, CLO5, CLO6, CLO7, CLO8
9	<b>Chapter 7: Audit planning and documentation</b>	2	1	1.5	4.5	CLO2, CLO5, CLO6, CLO7, CLO8
10-11	<b>Chapter 8: Introduction to audit evidence</b>	4	2	3	9	CLO4, CLO5, CLO6, CLO7, CLO8
12-13	<b>Chapter 9: Internal control</b>	4	2	3	9	CLO3, CLO5, CLO6, CLO7, CLO8
14-15	<b>Chapter 11: Audit procedures and sampling</b>	4	2	3	9	CLO4, CLO5, CLO6,

						<b>CLO7, CLO8</b>
<b>Total</b>		<b>30</b>	<b>15</b>	<b>22.5</b>	<b>67.5</b>	

**5.2. Schedule of lectures**

	<b>activities</b>			<b>Link to CLO</b>
			<b>1: Audit and other assurance</b> <b>The purpose of external audit engagements.</b>	<b>LO5, CLO7</b>
			<b>Accountability, stewardship and agency.</b>	
	<b>Exercise</b>			
	<b>Work with the tutorials</b>		<b>pp.1-18</b> <b>Workshop kit: questions 1, 3, 4, 7, 23.</b>	
	<b>Content</b>		<b>Identify and describe the objective and ethical principles of external audit engagements?</b> <b>Explain the nature and development of audit and other assurance engagements?</b> <b>Discuss the concepts of accountability, stewardship and agency?</b>	

			<b>1: Audit and other assurance</b> e) <b>Types of assurance services</b> <b>Assurance and reports</b>	<b>LO5, CLO7</b>
	<b>xercise</b>			
	<b>y with the</b> <b>tutorials</b>		<b>pp.1-18</b> <b>kit: questions 1, 3, 4, 7, 23.</b>	
	<b>ent</b>		<b>Define and provide the objectives of an</b> <b>assurance engagement?</b> <b>Explain the five elements of an assurance</b> <b>engagement?</b> <b>Describe the types of assurance</b> <b>engagement?</b> <b>Explain the level of assurance provided by</b> <b>internal audit and other review engagements</b> <b>the concept of true and fair presentation?</b> <b>Describe the limitations of statutory</b> <b>audits?</b>	
			<b>2: Statutory audit and</b> <b>in</b> <b>ective of statutory audits and the</b> <b>union.</b>	<b>LO5, CLO7</b>
			<b>ppointment, removal and</b> <b>on of auditors</b> <b>lation of auditors</b> <b>national standards on auditing</b>	



	exercise			
	work with the tutorials		pp.19-36 Revision kit: questions 2, 3, 4, 9, 25.	
Content		<p>Describe the regulatory environment within which external audits takes place?</p> <p>Discuss the reasons and mechanism for the appointment of auditors?</p> <p>Explain the statutory regulations governing appointment, removal and resignation of auditors?</p> <p>What are the regulations applied for external auditors?</p> <p>Explain the development status of international standards on auditing?</p> <p>Explain the relationship between ISA and national standards?</p>		
			<p>3: Corporate governance Elements of corporate governance Audit committee</p>	CLO5, CLO6, LO8
			<p>Internal control effectiveness. Communication with those charged with governance</p>	
	exercise			
	work with the tutorials		pp.37-56 Revision kit: questions 5, 8, 19, 70.	

	ent	<p><b>Discuss the objectives, relevance and importance of corporate governance?</b></p> <p><b>Discuss the provisions of international codes of corporate governance (such as OECD) that are most relevant to auditors?</b></p> <p><b>Describe good corporate governance requirements relating to directors' responsibilities (e.g., for risk management and internal control) and the reporting responsibilities of auditors?</b></p> <p><b>Analyze the structure and roles of audit committees and discuss their benefits and functions?</b></p> <p><b>Discuss the importance of internal control and risk management?</b></p> <p><b>Discuss the need for auditors to communicate with those charged with governance?</b></p>		
			<p><b>4: Professional ethics</b></p> <p><b>fundamental principles of professional ethics</b></p>	<p><b>CLO5, CLO6, LO8</b></p>
			<p><b>Accepting audit appointments</b></p> <p><b>Agreeing the terms of the engagement</b></p>	
	exercise			
	y with the tutorials		<p><b>pp. 81-114</b></p> <p><b>Work: Revision kit questions 3, 6, 14, 16, 19.</b></p>	

	ent	<p><b>Define the fundamental principles of professional ethics, including the threats to the fundamental principles and safeguards?</b></p> <p><b>Describe the auditor's responsibility with regard to auditor independence, conflicts of interest and confidentiality?</b></p> <p><b>Discuss the requirements of professional ethics in relation to the acceptance of new audit engagements?</b></p> <p><b>Explain the process by which an auditor enters an audit engagement</b></p> <p><b>Justify the importance of engagement letters and their contents?</b></p>		
			<p><b>5: Internal Audit</b></p> <p><b>Internal audit and corporate governance</b></p> <p><b>Distinction between internal and external audit</b></p>	<p><b>CLO5, CLO6, LO8</b></p>
			<p><b>Structure of the internal audit function</b></p> <p><b>Internal audit assignments.</b></p> <p><b>Internal audit reports</b></p> <p><b>Outsourcing the internal audit</b></p>	
	Exercise			
	Study with the tutorials		<p><b>pp. 56-78</b></p> <p><b>Work: Revision kit questions 11, 12, 13, 22, 23, 26, 53, 60, 68, 72.</b></p>	

	ent	<p><b>Discuss the factors to be taken into account when assessing the need for internal audit?</b></p> <p><b>Compare and contrast the role of internal and external audit?</b></p> <p><b>Discuss the scope of the internal audit and limitations of the internal audit function?</b></p> <p><b>Explain the advantages and disadvantages of outsourcing the internal audit function?</b></p> <p><b>Discuss the responsibilities of internal and external auditors for the prevention and detection of fraud and error?</b></p>		
			<p><b>6: Risk assessment</b></p> <p><b>Introduction to risk</b></p> <p><b>Materiality</b></p>	<p><b>CLO5, CLO6, LO8</b></p>
			<p><b>Assessing the risks of material misstatement</b></p> <p><b>Understanding the entity and its environment</b></p>	
	exercise			
	y with the tutorials		<p><b>pp.115-152</b></p> <p><b>Work: Revision kit questions 32, 33, 45, 49, 50, 51, 52, 53.</b></p>	

	ent	<p>Identify the overall objectives of the or and the need to conduct an audit in dance with ISAs?</p> <p>Identify the need to plan and perform s with an attitude of professional icism, and to exercise professional ment?</p> <p>Explain the audit risks in the financial nents and explain the auditor's response to risk?</p> <p>Define and explain the concepts of riality and performance materiality?</p> <p>Explain how auditors obtain an initial standing of the entity and its environment?</p>		
			<p>6: Risk assessment (continue)  onding to the risk assessment  d, law and regulations</p>	<p>CLO5, CLO6,  LO8</p>
			<p>umentation of risk assessment  test</p>	
	xercise			
	y with the tutorials		<p>pp.115-152  rk: Revision kit questions 32,  , 45, 49, 50, 51, 52, 53.</p>	

	ent	<p><b>Describe and explain the nature, and use, of analytical procedures in planning?</b></p> <p><b>Discuss the effect of fraud and statements on the audit strategy and extent of work?</b></p> <p><b>Discuss the responsibilities of internal and external auditors for the prevention and detection of fraud and error?</b></p> <p><b>Explain the auditor's responsibility to adhere to laws and regulations?</b></p>		
			7: Audit planning and documentation	CLO5, CLO6, LO8
			t planning t documentation	
	exercise			
	y with the tutorials		pp.153-166 ark: Revision kit questions 32, 34, 42, 46, 48, 51.	

	ent	<p>Identify and explain the need for, and importance of, planning an audit?</p> <p>Explain and describe the relationship between the overall audit strategy and the audit</p> <p>Describe the purpose of an interim audit, the procedures likely to be adopted at this in the audit?</p> <p>Describe the impact of the work performed during the interim audit on the final ?</p> <p>Explain the need for, and the importance of audit documentation?</p> <p>Describe the form and contents of working papers and supporting documentation?</p>	
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			8: Introduction to audit evidence	CLO5, CLO6, LO8
			t evidence	
	exercise			
	y with the tutorials		pp.167-184 ark: Revision kit questions 50, 73.	

	ent	<p>What is audit evidence?</p> <p>What are the roles of audit evidence?</p> <p>What are the types of audit evidence?</p> <p>How to evaluate audit evidences?</p>	
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			<b>8: Introduction to audit evidence</b>	<b>CLO5, CLO6, LO8</b>
			<b>)</b>	
			<b>ncial statement assertions</b>	
	<b>xercise</b>			
	<b>y with the tutorials</b>		<b>pp.167-184</b> <b>rk: Revision kit questions 50, 73.</b>	
<b>ent</b>		<b>Explain the assertions contained in the financial statements about: classes of transactions and events; account balances at period end; presentation and disclosure?</b>  <b>Describe audit procedures to obtain audit evidence, including inspection, observation, external confirmation, recalculation, performance, analytical procedures and inquiry?</b>		
			<b>9: Internal control</b>	<b>CLO5, CLO6, LO8</b>
			<b>nal control system</b>	
			<b>use of internal control system by</b>	
	<b>xercise</b>			
	<b>y with the tutorials</b>		<b>pp. 185-204</b> <b>rk: Revision kit questions 49, 57, 64, 68, 69, 71, 72, 73, 74, 75, 76.</b>	



	ent	<p>Explain why an auditor needs to obtain an understanding of internal control relevant to audit?</p> <p>Describe and explain the five components of an internal control system and its limitations?</p> <p>Explain how auditors record internal control systems?</p>		
			<p>9: Internal control (continue) evaluation of internal control</p>	<p>CLO5, CLO6, LO8</p>
			<p>Internal controls in a computerized environment</p>	
	Exercise			
	y with the tutorials		<p>pp. 185-204</p> <p>ark: Revision kit questions 49, 57, 64, 68, 69, 71, 72, 73, 74, 75, 76.</p>	
	ent	<p>Evaluate internal control components, identifying deficiencies and significant deficiencies in internal control?</p> <p>Describe computer system controls, including general IT controls and application controls?</p> <p>Describe why smaller entities may have different control environments and describe types of evidence likely to be available in smaller entities?</p> <p>Discuss the difference between tests of control and substantive procedures?</p>		

			<p>r 11: Audit procedures and</p> <p>stantive procedures</p> <p>ounting estimates</p>	CLO5, CLO6, LO8
exercise				
y with the tutorials			<p>pp.261-280</p> <p>rk: Revision kitquestions 81,</p>	
ent		<p>Discuss the substantive procedures for ning audit evidence?</p> <p>Discuss the problems associated with the and review of accounting estimates?</p> <p>Distinguish between test of control and antive procedures?</p> <p>Discuss the substantive procedures for nting estimates?</p>		
			<p>11: Audit procedures and (continue)</p> <p>3. Audit sampling</p> <p>4. Computer-assisted audit techniques</p> <p>5. Using the work of others</p>	CLO5, CLO6, LO8
exercise				

	y with the tutorials		pp.261-280 rk: Revision kitquestions 81,	
	ent	<p>Define audit sampling and explain the for sampling?</p> <p>Discuss and provide relevant examples of application of the basic principles of ical sampling and other selective testing dures?</p> <p>explain the use of computer-assisted audit iques in the context of an audit and de relevant examples of the use of test and audit software?</p> <p>Discuss the rationale and the extent to external auditors are able to rely on the of experts, including the work of al audit?</p> <p>Discuss the audit considerations relating to es using service organizations?</p>		

## 6. COURSE POLICY

### 6.1. Missions of students

- Read materials and prepare before attending class.
- Fulfill all assigned tasks.
- Prepare the discussion of the course.

### 6.2. Regulations of exam

- Students have to attend at least 75% of the total class.

- Fulfill all assigned tasks of the course.
- According to the current training regulations.

## 7. COURSE ASSESSMENT

- Score ladder: 10
- Type of assessment

Form		Content	Criteria	CLO	Proportion
Formative	Attendance, quiz, open question	- Attend the class and participate in answering questions actively	The number of attendances and participation in lesson	1,2,3,4	10%
	Midterm test	-	Quick test, 30 minutes	5,6,7,8	20%
	Report		Group or individual assignment		20%
Summative	Final test		MCQ + writing (90 mins)	1,4,5,7	40%

			<b>Total:</b>	<b>100%</b>
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**DEAN OF FACULTY**

**HEAD OF DEPARTMENT**