

## **COURSE SYLLABUS**

### **AUDIT AND ASSURANCE SERVICES – F8 PART 2**

**(Attached to Decision No..... / QD-DHNT 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 : Audit and Assurance 1– KET F8.1**

**First time of issuance:**

**Amendment:**

#### **1. INSTRUCTOR(S) INFORMATION**

| <b>No.</b> | <b>Instructors' name</b>   | <b>Email</b>                   | <b>Phone number</b> | <b>Office</b> |
|------------|----------------------------|--------------------------------|---------------------|---------------|
| <b>1</b>   | <b>MSc Lê Thị Thu</b>      | <b>thult@ftu.edu.vn</b>        | <b>0919042332</b>   |               |
| <b>2</b>   | <b>MSc Lê Thị Vân Dung</b> | <b>dungltv@ftu.edu.v<br/>n</b> | <b>0912240786</b>   |               |

|   |                      |                    |            |  |
|---|----------------------|--------------------|------------|--|
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| 4 | Dr Nguyễn Đức Nhân   | nhannd@ftu.edu.vn  | 0904628588 |  |
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## 2. COURSE OBJECTIVES

- **CL1: This course aims at demonstrating how a financial statement audit will be conducted in detail; how to apply audit procedures on audit cycles and items in the financial statements.**
- **CL2: This course also provides students the final review procedures, including consideration of subsequent events and the going concern principle can inform the conclusions from audit work and are reflected in different types of auditor's report, written representations and the final review and report;**
- **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

#### 3.1.1. Knowledge

- **CLO1: Describe and evaluate internal controls, techniques and audit tests, including IT systems to identify and communicate control risks and their potential consequences, making appropriate recommendations.**
- **CLO2: Identify and describe the work and evidence obtained by the auditor and others required to meet the objectives of audit engagements and the application of the International Standards on Auditing (ISAs).**
- **CLO3: Explain how consideration of subsequent events and the going concern principle can inform the conclusions from audit work and are reflected in different types of auditor’s report, written representations and the final review and report.**

**3.1.2. Skills**

- **CLO4: 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;**
- **CLO5: Improve communication skill, presentation skill, criticism, debate and time management skill.**

**3.1.3. Autonomy and responsibility**

- **CLO6: 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;**
- **CLO7: 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**

|                        |                                  |
|------------------------|----------------------------------|
| <b>Course learning</b> | <b>Program learning outcomes</b> |
|------------------------|----------------------------------|

| <b>outcomes</b> | <b>PLO 1</b> | <b>PLO 2</b> | <b>PLO 3</b> | <b>PLO 4</b> | <b>PLO 5</b> | <b>PLO 6</b> | <b>PLO 7</b> | <b>PLO 8</b> | <b>PLO 9</b> | <b>PLO10</b> | <b>PLO 11</b> | <b>PLO 12</b> |
|-----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|
| <b>CLO1</b>     | X            | X            |              | X            | X            | X            | X            | X            | X            | X            |               |               |
| <b>CLO2</b>     |              | X            | X            |              | X            | X            | X            | X            | X            |              |               |               |
| <b>CLO3</b>     | X            | X            |              | X            | X            | X            | X            | X            | X            |              |               |               |
| <b>CLO4</b>     |              |              |              |              |              |              |              | X            | X            |              |               |               |
| <b>CLO5</b>     |              |              |              |              |              |              |              | X            |              |              | X             | X             |
| <b>CLO6</b>     |              |              |              |              |              |              |              |              |              |              | X             | X             |
| <b>CLO7</b>     |              |              |              |              |              |              |              |              |              |              | X             | X             |
| <b>Course</b>   | 2            | 4            | 2            | 4            | 4            | 4            | 4            | 3            | 4            | 2            | 4             | 4             |

## **2. READING MATERIALS**

### **2.1. Textbooks**

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

### **2.2. 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.

2.3. 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 the class |                       | Essays, exercise, Assignments ... | Self-study with teacher’s tutorials |   |
|     |                                | Lecture              | Practice, Seminar ... |                                   |                                     |   |
| 1   | Chapter 10: Test of control    | 2                    | 1                     | 1.5                               | 4.5                                 | CLO1, CLO4, CLO5, CLO6, CLO7                    |
| 2-3 | Chapter 12: Non-current assets | 4                    | 2                     | 3                                 | 9                                   | CLO1, CLO2, CLO4,                               |

|             |   |          |          |            |            |   |
|-------------|---|----------|----------|------------|------------|---|
|             |   |          |          |            |            | <b>CLO5,<br/>CLO6,<br/>CLO7</b>                               |
| <b>4-5</b>  | <b>Chapter 13: Inventory</b>  | <b>4</b> | <b>2</b> | <b>3</b>   | <b>9</b>   | <b>CLO1,<br/>CLO2,<br/>CLO4,<br/>CLO5,<br/>CLO6,<br/>CLO7</b> |
| <b>6-7</b>  | <b>Chapter 14:<br/>Receivables<br/>Midterm test</b>                           | <b>4</b> | <b>2</b> | <b>3</b>   | <b>9</b>   | <b>CLO1,<br/>CLO2,<br/>CLO4,<br/>CLO5,<br/>CLO6,<br/>CLO7</b> |
| <b>8</b>    | <b>Chapter 15: Cash and<br/>bank</b>  | <b>2</b> | <b>1</b> | <b>1.5</b> | <b>4.5</b> | <b>CLO1,<br/>CLO2,<br/>CLO4,<br/>CLO5,<br/>CLO6,<br/>CLO7</b> |
| <b>9-10</b> | <b>Chapter 16, 17:<br/>Liabilities, capital and<br/>director's emoluments</b> | <b>4</b> | <b>2</b> | <b>3</b>   | <b>9</b>   | <b>CLO1,<br/>CLO2,<br/>CLO4,<br/>CLO5,<br/>CLO6,<br/>CLO7</b> |

|              |   |           |           |             |             |                                    |
|--------------|---|-----------|-----------|-------------|-------------|------------------------------------|
| 11           | Chapter 18: Not for profit organisations  | 2         | 1         | 1.5         | 4.5         | CLO1, CLO2, CLO4, CLO5, CLO6, CLO7 |
| 12-1<br>3    | Chapter 19: Audit review and finalisation | 4         | 2         | 3           | 9           | CLO3, CLO4, CLO5, CLO6, CLO7       |
| 14-1<br>5    | Chapter 20: Reports                       | 4         | 2         | 3           | 9           | CLO3, CLO4, CLO5, CLO6, CLO7       |
| <b>Total</b> |   | <b>30</b> | <b>15</b> | <b>22.5</b> | <b>67.5</b> |                                    |

**5.2. Schedule of lectures**

**Provides timeline of course progress in terms of content, instruction, and assessment**

|  |                |  |    |  |
|--|----------------|--|----|--|
|  | ing activities |  | nt | tribution to<br>se Learning<br>ctive (CLO) |
|--|----------------|--|----|--|

|  |                                |  |  |   |
|--|--------------------------------|--|--|---|
|  | re                             |  | <b>Chapter 10: Test of control</b><br><b>The sales system</b><br><b>The purchase system</b>  | <b>1, CLO4, CLO5,<br/>6, CLO7</b>       |
|  | ce                             |  | <b>The inventory system</b><br><b>The bank and cash system</b><br><b>The payroll system</b><br><b>Revenue and capital expenditure</b>  |   |
|  | s, exercise                    |  |  |   |
|  | udy with the<br>er's tutorials |  | <b>ng: pp.205-260</b><br><b>work: Revision kit questions</b>   |   |
|  | smment                         |  | <b>Describe the control objectives, control<br/>procedures, control activities and test of control<br/>procedures to:</b><br><br><b>The sales system?</b><br><b>The purchase system?</b><br><b>The inventory system?</b><br><b>The cash system?</b><br><b>The payroll system?</b><br><b>Revenue and capital expenditure?</b> |   |
|  | re                             |  | <b>Chapter 12: Non-current assets</b>  | <b>1, CLO2, CLO4,<br/>5, CLO6, CLO7</b> |
|  | ce                             |  | <b>Tangible non-current assets</b>   |   |
|  | s, exercise                    |  |  |   |

|  |  |  |   |  |
|--|--|--|---|--|
|  | <p>Study with the lecturer's tutorials</p> |  | <p>Chapter 12: Non-current assets (continued)</p> <p>Work: Revision kit questions 69, 86, 96, 97, 111</p>   |  |
|  | <p>Assignment</p>                          |  | <p>in the audit objectives and the audit procedures in relation to tangible NCA?</p> <p>Balance of NCA?</p> <p>Depreciation?</p> <p>Profit or loss on disposal?</p>   |  |
| <p>Prepare</p>                             |  |  | <p>Chapter 12: Non-current assets (continued)</p>   | <p>1, CLO2, CLO4, CLO5, CLO6, CLO7</p> |
| <p>Practice</p>                            |  |  | <p>Intangible non-current assets</p>  |  |
| <p>Practicals, exercises</p>               |  |  |   |  |
| <p>Study with the lecturer's tutorials</p> |  |  | <p>Chapter 12: Non-current assets (continued)</p> <p>Work: Revision kit questions 69, 86, 96, 97, 111</p>   |  |
| <p>Assignment</p>                          |  |  | <p>in the audit objectives and the audit procedures in relation to intangible NCA?</p> <p>Balance of NCA?</p> <p>Depreciation?</p> <p>Profit or loss on disposal?</p> |  |
| <p>Prepare</p>                             |  |  | <p>Chapter 13: Inventory</p> <p>Introduction to auditing inventory</p> <p>Accounting for inventory</p> <p>Procedures for inventory</p>                                | <p>1, CLO2, CLO4, CLO5, CLO6, CLO7</p> |

|  |                                |  |   |                                 |
|--|--------------------------------|--|---|---------------------------------|
|  | ce                             |  | The physical inventory count  |                                 |
|  | s, exercise                    |  |   |                                 |
|  | udy with the<br>er's tutorials |  | ng: pp.303-328<br><br>work: Revision kit questions 38,<br>, 53, 62, 63, 76, 86, 90, 93, 100,<br>28                                |                                 |
|  | smment                         |  | in the audit objectives and the audit<br>dures in relation to:<br><br>Inventory counting procedures.<br><br>Confirmation?         |                                 |
|  | re                             |  | ter 13: Inventory (continue)  | 1, CLO2, CLO4,<br>5, CLO6, CLO7 |
|  | ce                             |  | Cut off testing<br><br>Valuation  |                                 |
|  | s, exercise                    |  |   |                                 |
|  | udy with the<br>er's tutorials |  | ng: pp.303-328<br><br>work: Revision kit questions 38,<br>, 53, 62, 63, 76, 86, 90, 93, 100,<br>28                                |                                 |
|  | smment                         |  | in the audit objectives and the audit<br>dures in relation to:<br><br>Valuation?<br><br>Cut-off testing?<br><br>Other assertions? |                                 |

|                                |  |   |  |
|--------------------------------|--|---|--|
| re                             |  | <b>Chapter 14: Receivables</b><br><b>Introduction</b>   | <b>1, CLO2, CLO4, CLO5, CLO6, CLO7</b> |
| ce                             |  | <b>Audit procedures for receivables</b><br><b>The receivables' confirmation</b><br><b>Sales</b>   |  |
| s, exercise                    |  |   |  |
| udy with the<br>er's tutorials |  | <b>ng: pp.329-352</b><br><b>work: Revision kit questions 74, 118, 125</b>   |  |
| gment                          |  | <b>in the audit objectives and the audit procedures in relation to:</b><br><b>Confirmation of accounts receivable?</b><br><b>Other receivables and prepayments?</b><br><b>Audit procedures for sales?</b> |  |
| re                             |  | <b>Chapter 14: Receivables (continue)</b><br><b>Sales (continue)</b>  | <b>1, CLO2, CLO4, CLO5, CLO6, CLO7</b> |
| ce                             |  | <b>rm test</b>  |  |
| s, exercise                    |  |   |  |
| udy with the<br>er's tutorials |  | <b>ng: pp.329-352</b><br><b>work: Revision kit questions 74, 118, 125</b>   |  |

|  |                                     |  |  |                              |
|--|-------------------------------------|--|--|------------------------------|
|  | assessment                          |  | <p>in the audit objectives and the audit procedures in relation to:</p> <p>Occurrence of sales?</p> <p>Completeness of sales?</p>                                  |                              |
|  | prepare                             |  | <p>Chapter 15: Cash and bank</p> <p>Introduction</p>   | 1, CLO2, CLO4, 5, CLO6, CLO7 |
|  | practice                            |  | <p>Bank</p> <p>Cash</p>  |                              |
|  | tests, exercise                     |  |  |                              |
|  | study with the lecturer's tutorials |  | <p>Reading: pp.353-366</p> <p>Work: Revision kit questions 67, 83, 107</p>   |                              |
|  | assessment                          |  | <p>in the audit objectives and the audit procedures in relation to:</p> <p>Confirmation of bank and cash?</p> <p>Other evidences in relation to bank and cash?</p> |                              |
|  | prepare                             |  | <p>Chapter 16, 17: Liabilities, capital and director's emoluments</p> <p>Introduction</p>  | 1, CLO2, CLO4, 5, CLO6, CLO7 |
|  | practice                            |  | <p>Procedures for trade payable, trade receivables and expenses</p> <p>Non-current liabilities</p>   |                              |
|  | tests, exercise                     |  |  |                              |

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|--|--|--|--|---|
|  | <p>study with the<br/>er's tutorials</p> |  | <p>ng: pp.367-410</p> <p>work: Revision kit questions 72,<br/>3, 118, 119</p>  |   |
|  | <p>gment</p>                             |  | <p>in the audit objectives and the audit<br/>dures in relation to:</p> <p>Supplier statement reconciliation?</p> <p>Obtain evidence in relation to payables<br/>d accruals?</p> <p>Purchases and other expenses?</p> <p>Obtain evidence in relation to non-current<br/>bilities?</p> |   |
|  | <p>re</p>                                |  | <p>ter 16, 17: Liabilities, capital<br/>irector' emoluments (continue)</p> <p>Provisions and contingencies</p>   | <p>1, CLO2, CLO4,<br/>5, CLO6, CLO7</p> |
|  | <p>ce</p>                                |  | <p>Capital and other issues</p> <p>Directors' emoluments</p>   |   |
|  | <p>s, exercise</p>                       |  |  |   |
|  | <p>study with the<br/>er's tutorials</p> |  | <p>ng: pp.367-410</p> <p>work: Revision kit questions 72,<br/>3, 118, 119, 38, 98, 113, 114, 118,<br/>34</p>   |   |
|  | <p>gment</p>                             |  | <p>in the audit objectives and the audit<br/>dures in relation to:</p> <p>Obtain evidence in relation to provisions<br/>d contingencies?</p> <p>Obtain evidence in relation to share<br/>pital, reserves and directors' emoluments?</p>  |   |

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|-----------------------------|--|--|---|
| re                          |  | <p><b>Chapter 18: Not for profit organisations</b></p> <p><b>Objectives of not-for profit organizations</b></p>                      | <p><b>1, CLO2, CLO4, CLO5, CLO6, CLO7</b></p> |
| ce                          |  | <p><b>Audit planning</b></p> <p><b>Audit evidence</b></p> <p><b>Audit reporting</b></p>  |   |
| s, exercise                 |  |  |   |
| udy with the er's tutorials |  | <p><b>Reading: pp.411-424</b></p> <p><b>Work: Revision kit questions 49, 50</b></p>  |   |
| ssessment                   |  | <p><b>What are the differences in the audit objectives and the audit procedures in relation to not-for-profit organizations?</b></p> |   |
| re                          |  | <p><b>Chapter 19: Audit review and reorganization</b></p>  | <p><b>3, CLO4, CLO5, CLO6, CLO7</b></p>       |
| ce                          |  | <p><b>Subsequent events</b></p> <p><b>Going concern</b></p>  |   |
| s, exercise                 |  |  |   |
| udy with the er's tutorials |  | <p><b>Reading: pp.325-444</b></p> <p><b>Work: Revision kit questions 103, 108, 135, 136, 122, 123, 124, 129, 137</b></p>             |   |

|                                     |             |  |   |
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|                                     | <p>ment</p> | <p><b>Explain the purpose of a subsequent event review?</b></p> <p><b>Explain the responsibilities of auditors regarding subsequent events?</b></p> <p><b>Discuss the procedures to be undertaken in performing a subsequent events review?</b></p> <p><b>Explain the importance of and the need for going concern reviews?</b></p> <p><b>Explain the respective responsibilities of auditors and management regarding going concern?</b></p> <p><b>Discuss the procedures to be undertaken in performing a going concern review?</b></p> <p><b>Discuss the reporting implications of the findings of going concern reviews?</b></p> |   |
| re                                  |             | <p><b>Chapter 19: Audit review and assurance (continue)</b></p>  | <p><b>3, CLO4, CLO5, CLO6, CLO7</b></p> |
| ce                                  |             | <p><b>Written representations</b></p> <p><b>Overall review of financial statements</b></p>   |   |
| s, exercise                         |             |  |   |
| study with the lecturer's tutorials |             | <p><b>Reading: pp.325-444</b></p> <p><b>Work: Revision kit questions 121, 123, 125</b></p>   |   |

|  |                                     |  |   |                        |
|--|-------------------------------------|--|---|------------------------|
|  | assessment                          |  | <p><b>Explain the purpose and procedure for obtaining written representations?</b></p> <p><b>Discuss the quality and reliability of written representations as audit evidence?</b></p> <p><b>Discuss the importance of the overall view of evidence obtained?</b></p> <p><b>Discuss the procedures to be undertaken in conducting the overall view of financial statements?</b></p> <p><b>Explain the significant and effects of uncorrected misstatements?</b></p> |                        |
|  | prepare                             |  | Chapter 20: Reports   | 3, CLO4, CLO5, 6, CLO7 |
|  | practice                            |  | The auditor's report on financial statements  |                        |
|  | prepare, exercise                   |  |   |                        |
|  | study with the lecturer's tutorials |  | Reading: pp.445-473<br>Work: Revision kit questions 123, 132, 133, 134, 135, 136, 137   |                        |
|  | assessment                          |  | <p><b>Identify and describe the basic elements of the auditor's report?</b></p> <p><b>Explain types of audit opinions in the auditor's report?</b></p> <p><b>Describe the format and content of emphasis of matter and other matter paragraphs?</b></p>   |                        |
|  | prepare                             |  | Chapter 20: Reports (continue)  | 3, CLO4, CLO5, 6, CLO7 |
|  | practice                            |  | Reports to management   |                        |

|  |                                  |   |  |  |
|--|----------------------------------|---|--|--|
|  | s, exercise                      |   |  |  |
|  | study with the<br>er's tutorials |   | ng: pp.445-473<br>work: Revision kit questions 123,<br>32, 133, 134, 135, 136, 137 |  |
|  | gment                            | <p><b>Discuss the requirements and methods reporting significant deficiencies in internal control to management and those charged with governance?</b></p> <p><b>Explain significant deficiencies with internal control system and provide commendations for overcoming these deficiencies to management?</b></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

| <b>Form</b>      |  | <b>Content</b>  | <b>Criteria</b>  | <b>CLO</b>           | <b>Proportion</b> |
|------------------|--|---|--|----------------------|-------------------|
| <b>Formative</b> | <b>Attendance, quiz, open question</b> | <b>- Attend the class and participate in answering questions actively</b> | <b>The number of attendances and participation in lesson</b> | <b>1,2,3,4,5,6,7</b> | <b>10%</b>        |
|                  | <b>Midterm test</b>                    | <b>- This test covers knowledge for chapter 10 to chapter 14</b>          | <b>Quick test, 60 minutes</b>                                | <b>1,2,4,5,6,7</b>   | <b>30%</b>        |

|                  |                   |  |                                |                       |             |
|------------------|-------------------|--|--------------------------------|-----------------------|-------------|
| <b>Summative</b> | <b>Final test</b> | <b>This test covers all the knowledge of this course</b> | <b>MCQ + writing (90 mins)</b> | <b>1,2,3, 4,5,6,7</b> | <b>60%</b>  |
|                  |                   |  |                                | <b>Total:</b>         | <b>100%</b> |

**DEAN OF FACULTY**

**HEAD OF DEPARTMENT**