

27530 - Financial Statements Auditing

Syllabus Information

Academic year: 2023/24

Subject: 27530 - Financial Statements Auditing

Faculty / School: 109 - Facultad de Economía y Empresa

Degree: 449 - Degree in Finance and Accounting

ECTS: 6.0

Year: 4

Semester: First semester

Subject type: Compulsory

Module:

1. General information

The goals of this subject are:

- To provide basic knowledge on account auditing.
- Knowledge of the legal framework and technical auditing standards.
- To know the scope of the auditor's work and the main procedures in the different phases of the audit.
- Know and interpret audit reports.

These goals are aligned with the SDGs of the 2030 agenda:

Goal 4: Quality education.

4.To significantly increase the number of youth and adults who have the necessary skills to access employment, decent work and entrepreneurship.

Goal 8: Decent work and economic growth

8.6 Reduce the proportion of youth not in employment, education and training Goal 16: Peace, justice and strong institutions

16.6 Creating effective, transparent and accountable institutions

2. Learning results

The student, in order to pass this subject, must demonstrate the following results:

1. To know the basic concepts of auditing.
2. Identify and understand the regulatory framework for the audit of annual accounts
3. To know the main stages and procedures of an auditor's work in order to be able to issue his report.
4. Know how to prepare and interpret the different types of audit reports.

3. Syllabus

THEORY

1. Audit concept.
2. Standards in auditing.
3. Activities prior to the audit engagement.
4. Audit planning. The company's business risks.
5. Materiality in the audit.
6. Analysis and evaluation of internal control.
7. Execution of the work.
8. How to audit the areas of a company.
9. The Audit Report.

CASE STUDIES:

1. Area of intangible assets.
2. Property, plant and equipment.
3. Leasing area.
4. Stock, purchasing and sales area.
5. Trade receivables and payables area.

6. Treasury and foreign currency area.
7. Income and expense area.
8. Area of financial assets and liabilities.
9. Area of provisions, contingencies and subsequent events.
10. Equity area.
11. Fiscal area.

4. Academic activities

- Theoretical classes (30 hours), necessary for the student to understand the basic concepts of auditing.
- Practical classes (30 hours), in which exercises will be solved that will help the student to understand the theoretical part and where the student will have an active participation, intervening directly in the resolution of the same in class.
- Individual study and effort of the student (85 hours).
- Evaluation (5 hours).

In principle, the teaching methodology and its evaluation is planned to be based on face-to-face classes . However, if circumstances so require, they may be carried out online.

5. Assessment system

In the first call, students will be able to choose between continuous or global evaluation.

In the second call, the evaluation will be global.

Continuous Assessment

It involves the completion of a theoretical questionnaire for each lesson, a case study for each audit area and two written tests.

Both the quizzes and the case studies will only be valid if the student attends class.

The student must solve and discuss in class a minimum of 70% of the proposed activities.

Each of the two tests has a weight of 40% in the final grade, and the quizzes and cases have a weight of 20%

Global assessment

The student will take a final written test that accounts for 100% of the grade.

Written tests

The written tests, both in continuous and global evaluation, will have a theory and a practical part.

The theory part will consist of short and/or multiple-choice questions related to the theoretical and practical contents covered in the chapters of the program. The practical part will include several exercises similar to the cases performed in class.

The grade of the test will be the average of the two parts. To pass the test it will be necessary to obtain a minimum grade of 4 out of 10 in each part.

In addition, in continuous evaluation it will be necessary to obtain a minimum of 4 out of 10 in each one of the written tests.

Consequently, if the student obtains less than 4 in any of the parts of the two written tests in continuous evaluation, they will have to take the global evaluation with all the contents of the subject.

In the global evaluation, if the student does not reach the minimum of 4 out of 10 in each of the parts, the final grade will be 4.9 or the arithmetic mean if it is lower.