

61450 - Audit I

Syllabus Information

Academic year: 2023/24

Subject: 61450 - Audit I

Faculty / School: 109 - Facultad de Economía y Empresa

Degree: 545 - Master's in Auditing

ECTS: 11.0

Year: 1

Semester: Annual

Subject type: Compulsory

Module:

1. General information

The main objective of this subject is to help students acquire the necessary knowledge to approach the professional activity of auditing accounts. They will become familiar with the applicable regulatory framework and its practical application, and deal in depth with the problems posed by the different audit areas and the procedures to be applied within the audit program.

These approaches and objectives are aligned with the following Sustainable Development Goals (SDGs) of the United Nations Agenda 2030 (<https://www.un.org/sustainabledevelopment/es/>), so that the acquisition of the learning results of the subject provides training and competence to contribute to some extent to the achievement of targets 4.4 of Goal 4, 8.6 of Goal 8 and 16.6 of Goal 16.

2. Learning results

- To understand the fundamental concepts and processes of auditing, including the legal framework and the corresponding guidelines.
- To know the requirements to be observed by the auditor for the performance of quality work in the review of the work areas of the company.
- To understand and apply the usual techniques and procedures in the review of each of the work areas of the company included in the syllabus.
- To be able to plan the process of a legal audit.
- To understand the importance of internal control systems and their relevance to the auditing of accounts.

3. Syllabus

Chapter 0. Introduction and legal framework (10 hours)

Chapter 1. ISA-ES (60 hours) (revised June 2017)

Chapter 2. Audit Areas (40 hours):

1. General audit objectives
2. Planning a financial statement audit
3. Internal control of the audited entity
4. Audit procedures
5. Sampling techniques and audit tools
6. Audit of fixed assets
7. Stock audit
8. Audit of financial instruments
9. Treasury and foreign currency audit
10. Equity audit
11. Audit of provisions and contingencies
12. Suppliers and purchasing audit
13. Sales and customer audit
14. Audit of the result
15. Audit of computerized environments

4. Academic activities

- **Participative master class:** 52 hours.
The contents of the subject will be presented, with a practical orientation towards professional practice.
- **Analysis and presentation of case studies,** including intensive use of IT tools: 52 hours.
The cases presented by the teacher will be solved.
- **Independent study and student's work:** 105 hours.
- **Report writing and presentation:** 60 hours.

- **Assessment test:** 6 hours.

5. Assessment system

In the FIRST CALL there are two assessment systems:

I. **Continuous assessment system**, consisting of the following assessment activities:

- Participation in class discussions. 10%
- Delivery and presentation of works in class. 20%
- Written tests to assess the degree of achievement of specific competencies: 70%.

In order to pass the subject by this means, the grade obtained must be higher than 5 points out of 10.

II. **Overall assessment system.**

Students who do not opt for continuous assessment, do not pass the subject according to this system or would like to improve their grade are entitled to take a global test. In any case the best of the grades obtained will prevail.

This overall test will be carried out in accordance with the calendar established in the master's schedule and will consist of an exam in which the different topics of the subject will be addressed.

In order to pass the subject by this means, the grade obtained in the exam must be higher than 5 points out of 10.

For the **SECOND CALL, the assessment will be global** and will consist of an exam in which the different topics of the subject will be addressed. In order to pass the subject by this means, the grade obtained in the exam must be higher than 5 points out of 10.