Faculty of Economics and Administrative Sciences
Department of Accountancy

Course Title:	**Auditing 1802021331**
Instructor:	**Dr. Fadi Shiyyab**
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Term:	**2nd Term 2016/2017**

Course Description:

The course is designed to provide the student with a basic understanding of all aspects of auditing. These include accepting and planning the audit, evaluating internal controls, verifying account balances and financial statement assertions, reporting on audited financial statements, as well as auditing standards, and the legal liabilities and professional and personal ethical responsibilities of auditors.

Main Objectives:

This course provides a foundation in assurance, attestation, and auditing fundamentals for future auditing, financial, managerial, systems and tax professionals. The emphasis of this course is on conceptual, theoretical and practical aspects of auditing financial statements. Upon completion of this course, students will be able to apply professional auditing standards and appropriate audit and other procedures to auditing, assurance and attestation engagements. This will be demonstrated through:

1. Describe assurance services and non-assurance services, type of audits, GAAP and GAAS.
2. Describe audit reports, types, parts and conditions.
3. Explain auditor responsibilities, management responsibilities with respect to financial statements.
4. Identify audit evidence and type of evidence.
5. Evaluations of internal controls, and its components.
6. Describe professional audit ethics, independence of auditor.

Required Text Book:

Arens, A., Elder, R. and Beaslay, M. (2014), **Auditing and Assurance Services**, Global Edition, 15/E.
The Companion Website for Auditing and Assurance Services at:
http://wps.pearsoned.co.uk/ema_ge_arens_audit_13/139/35766/9156347.cw/index.html

Grading information:

Student's grade in this course is based on the following:

Instrument Criteria	Assessment
First Exam	**25%**
Second Exam	**25%**
Class participation and attendance	**10% ***
Final Exam:	**40%**
TOTAL	**100%**

* Note: The following activities will be assessed at the end of the semester in order to determine your final score on participation, homework, and class attendance.

Course Outline:

Ch.1: The Demand for Audit and Other Assurance Services	
-	Assurance services and CPA profession.
-	Nature of audits.
-	Distinction between accounting and auditing.
-	Types of audits.
Ch.2 :The audit standards' setting process	
-	Generally accepted auditing standards
Ch.5: Ethics and the Audit Profession:	
-	Ethics.
-	Ethics conduct in profession.
-	Ethical principles.
-	Independence, objectivity, integrity, due care, scope and nature of services.
Ch.6: Audit Responsibilities and Objectives.	
-	Auditor responsibilities and objectives.
-	Management responsibilities and assertions.
-	Reasonable assurance, material misstatement.
-	Plan and design financial statement audit.
Ch.7: Nature and Type of Audit Evidences.	
-	Nature of evidence, samples.
-	Appropriateness, sufficiency.
-	Persuasiveness of evidence.
-	Type of evidence.
Ch.3: Audit Reports:	
-	Types and the components of audit reports.
Ch.8: Audit Planning:	
-	Accept client, assess business risk and the preliminary analytical procedures.
Ch.9: Materiality and Audit Risk:	
-	Materiality.
Ch.10: Internal Control:	
-	Internal and components of internal control.
Ch.11: Fraud Auditing	
-	Risk of fraud, types of fraud and the conditions for fraud.