

# University of the Punjab, Lahore

Hailey College of Banking & Finance

## Course Outline

(Core Course / Auxiliary Course /Special Course)

<b>Program</b>	BBA Hon's	<b>Course Instructor</b>	
<b>Years/Semester</b>		<b>Email</b>	
<b>Name of the Course</b>	Auditing		
<b>Course No.</b>	BBAH426		
<b>Credit Hours</b>	03		
<b>Prerequisites</b>	N/A		
<b>Follow Up</b>	--		
<b>Category</b>	Specialization		
<b>Course Description</b>	Audit comprises a fundamental component of the recurrent and strategic activities of nearly all professional occupations. While a small group of jobs focus exclusively on internal and external audit tasks, the majority of commerce graduates will utilise the principles and practices of risk assessment, internal control, systems evaluation and forensic accountability in their professional lives.		
<b>Learning Objectives</b>	On successful completion of this course, students will be able to: <ul style="list-style-type: none"><li>• Articulate knowledge of fundamental audit concepts.</li><li>• Apply critical thinking skills and solve auditing problems through the use of case studies.</li><li>• Demonstrate the use of the Auditing, Assurance and Ethics Handbook.</li><li>• Demonstrate the ability to undertake research on significant auditing issues and to keep up to date with developments in auditing theory and practice.</li><li>• Outline the role of auditing in society.</li></ul>		
<b>Syllabus Before Mid-Term Examinations</b>			
<b>WEEK 01 &amp; 02</b>	Auditing-Introduction, Definition Nature and Scope, Glossary Objects on an Audit Difference between Accounting and Auditing		

<b>WEEK 03 &amp; 04</b>		Advantages of Auditing Qualities and Qualifications of an Auditor Continues Audit – features, advantages and disadvantages Final Audit – features, , advantages and disadvantages			
<b>WEEK 05 to 07</b>		Interims Audit – features, advantages and disadvantages Auditor Qualification: Appointment Removal - Power & obligations in light of C.O. 2017			
<b>WEEK 07 &amp; 08</b>		<b>Difference between Internal Audit and External Audit</b>			
Syllabus After Mid-Term Examinations					
<b>WEEK 09</b>		Audit Documentation			
<b>WEEK 10</b>		Materiality & Audit Assurance			
<b>WEEK 11</b>		Over view of Audit Techniques, Audit Planning.			
<b>WEEK 12</b>		Audit evidence			
<b>WEEK 13</b>		Auditor’s liability for negligence, misfeasance, criminal, libel to third parties			
<b>WEEK 14</b>		Different Type of Audit report.			
<b>WEEK 15</b>		Events subsequent to Audit Report			
<b>WEEK 16</b>		Code of Corporate Governance ; provisions regarding audit			
<b>Text Books</b>		<ul style="list-style-type: none"> <li>• Auditing by Khawaja Amjad Saeed</li> <li>• International Standard on Auditing (ISA) issued by ICAP</li> </ul>			
<b>Reference Material</b>		<ul style="list-style-type: none"> <li>• <a href="http://www.secp.gov.pk/">www.secp.gov.pk/</a></li> <li>• <a href="http://www.brecorder.com">www.brecorder.com</a></li> <li>• <a href="http://www.pakistaneconomist.com/">http://www.pakistaneconomist.com/</a></li> </ul>			
<b>Instructional Aids/Resources</b>		<ul style="list-style-type: none"> <li>• Financial Calculator</li> <li>• Smart Projector</li> <li>• Video Lectures</li> <li>• Online Case Study Database Access (Harvard)</li> <li>• Turnitin</li> </ul>			
<b>Teaching strategies</b>		<ul style="list-style-type: none"> <li>• Class Lectures</li> <li>• Group Discussion</li> <li>• Case Studies</li> <li>• Field Surveys</li> <li>• Assignments</li> </ul>			
<b>Assessment</b>	<b>Marks in %</b>	<b>Sessional</b>	<b>Mid</b>	<b>Final</b>	<b>Total 100%</b>
	<b>Criteria</b>	25	35	40	100

<b>Governing Rules</b>	<ul style="list-style-type: none"> <li>• There will be a closed-book mid-term exam (minimum duration 1 hour) and final-term exam (minimum duration 1.5 hours) in which material from lectures, assigned readings/handouts, and the textbook will be covered. The exams will test your understanding of the course material and your ability to apply the concepts learned.</li> <li>• Prior Preparation, Regular Attendance, and Professional Participation in all classes is expected and rewarded. Come to the Class prepared to lead the class discussion for analytical interpretations, alternative strategies, and persuasive solutions.</li> </ul>
<b>Attendance Requirements</b>	<ul style="list-style-type: none"> <li>• Students failing to maintain a minimum attendance of 75% will not be allowed to sit in Exams</li> <li>• It is strongly recommended that students attend every class session.</li> </ul>
<b>Classroom Behavior</b>	<ul style="list-style-type: none"> <li>• In class all cell phones must be turned off or set on “silent mode.” During lectures use of mobile phone or other gadgets without the permission of instructor is not allowed</li> </ul>
<b>Honesty Policy</b>	<ul style="list-style-type: none"> <li>• A Participant found in cheating on any exam/ assignment/ project will receive no credit (i.e. no grade) for that exam/ assignment/ project</li> </ul>