



APPLIES TO ACADEMIC YEAR 2007/2008

GRA 6250 Introduction to auditing

Program

Master in Professional Accountancy

Responsible for the course

Bror Petter Gulden

Department

Accounting - Auditing and Law

Term

According to study plan

ECTS Credits

6

Language of instruction

Norwegian

This is an introductory course for master students with other former education than a bachelor degree in auditing. The aim of the course is to give students a basic knowledge of the external parameters for audits, audit theory and methodology, which are necessary for later courses in the master program in public accounting.

Objective

The course aims to give students a basic knowledge of the legal and professional parameters that apply for registered and state authorised public accountants, and for the theoretical basis of the annual accounts audit.

Prerequisites

The prerequisites are similar to the admission requirements for the master's programme in public accounting.

Compulsory literature

Books:

Den norske Revisorforening. Revisors Håndbok. Siste utg. Oslo: Den norske Revisorforening Gulden, Bror Petter. 2002. Den eksterne revisor. 6. utg. Oslo: Gyldendal Akademisk

Recommended literature

Other:

1997. Om revisjon og revisorer. NOU 1997:9. Oslo: Statens forvaltningstjeneste
Cordt-Hansen, Hans. 2006. Revisorloven med kommentarer : lov om revisjon og revisorer av 15. januar 1999 nr 2. 3. utg. Oslo: DnR forlaget
Ot prp nr 75 (1997-98): Om lov om revisjon og revisorer (revisorloven). Oslo: Det kongelige finans- og tolldepartement

Course outline

Certification tasks and other auditor tasks

The need for, and aim of the annual accounts audit

External parameters for auditing:

- sources of law
- mandatory audit
- election and dismissal of auditor, auditor's resignation
- auditor requirements: competence, integrity/objectivity, duty of confidentiality, information requirement, quality requirements to the audit (including "generally accepted auditing standards")
- auditor's reporting: to the company's management, the tax authorities, auditor's report
- sanctions against the auditor
- liability for damages

Auditing theory and methods

- the audit process (purpose, planning, performance, conclusions and reporting)
- materiality and risk, including the auditor's assessment of the client's internal control (the "risk model")
- auditing evidence and test methods
- planning, choice of approach, choice of audit actions
- other considerations: violations of the law, irregularities, control of information in the annual report, the management's fulfilment of obligations, etc.

Computer-based tools

Blackboard. Other computer-based tools are not used in this course.

Course structure

36 hours of lectures and plenary discussions.

Specific Information regarding student evaluation will be provided in class. Please note that while attendance is not compulsory in all courses, it is the student's responsibility to obtain any information provided in class that is not included on the course homepage/Blackboard or text book.

Evaluation

3-hour written examination.

Evaluation code(s)

GRA 62501 account for 100% of the final grade in the cours GRA 6250.

Aids at the examination

Revisors Håndbok (Auditor's Manual) and simple calculator.

Support materials at written examinations are explained under exam information in our web-based student handbook. Please note use of calculator. <http://www.bi.no/studenthandbook>

Makeup exam

A makeup exam is held in connection with the next regular scheduled exam in the course. If the course evaluation consists of class participation or process elements, the whole course must be evaluated if a student wants to retake an exam.

Honor code

Academic honesty and trust are important to all of us as individuals, and represent values that are encouraged and promoted by the honor code system. This is a most significant university tradition. Students are responsible for familiarizing themselves with the ideals of the honor code system, to which the faculty are also deeply committed.

Any violation of the honor code will be dealt with in accordance with BI's procedures for cheating. These issues are a serious matter to everyone associated with the programs at BI and are at the heart of the honor code and academy integrity. If you have any questions about your responsibilities under the honor code, please ask.