



APPLIES TO ACADEMIC YEAR 2015/2016

## GRA 6274 Auditing II and III: Advanced Topics in Auditing

### Programme

Master in Professional Accountancy

### Responsible for the course

Flemming Ruud

### Department

Department of Accounting - Auditing and Business Analytics

### Term

According to study plan

### ECTS Credits

12

### Language of instruction

Norwegian

### Introduction

The purpose of external financial auditing is to attest in the auditor's report that the financial statements have been prepared according to relevant legislation, rules and standards. This task is supplemented by related tasks with an independent purpose or that are included in the basis for financial auditing.

### Learning outcome

The purpose of Auditing II and III is to give the students an in-depth understanding of the interaction between the objectives and strategies of companies and how accounting systems and internal control can help achieve those objectives. The students should understand the quality features of various systems solutions and accounting as well as related tasks. The objective and professional practice of internal auditing tasks are introduced and corresponding international standards are discussed.

Based on prior auditing courses, this course covers selected major areas of study within auditing that are especially important for the auditor's profession and work. The auditor's general conditions and the design and content of the audit report are important themes.

Particular emphasis is placed on recent international developments in auditing, including new legislation and its impact on auditing (the US Sarbanes Oxley Act), various types of assurance services, etc. Further subjects to be covered include financial crime and criminal procedure factors, and auditing for other purposes such as public audits, environmental audits, due diligence, etc.

### Prerequisites

GRA 6257 Revisjon I. Revisjonsteori og metode or equivalent

All courses in the Masters programme will assume that students have fulfilled the admission requirements for the programme. In addition, courses in second, third and/or fourth semester can have specific prerequisites and will assume that students have followed normal study progression. For double degree and exchange students, please note that equivalent courses are accepted.

### Compulsory reading

#### Books:

Arens, Alvin A., Randal J. Elder, Mark S. Beasley. 2014. Auditing and assurance services : an integrated approach. 15th ed. Pearson. Spesielt kapitlene 18-23, 25, 26, men hele boken er pensum.

Gulden, Bror Petter. 2015. Den eksterne revisor. 9. utg. Gyldendal akademisk

Revisors håndbok. Siste utg. Den norske revisorforening

#### Other:

2013. Internal Control - Integrated Framework. Committee of Sponsoring Organizations of the Treadway Commission

I løpet av kurset kan det bli delt ut materiale på flere emner som er relevante for kurset og eksamen

### Recommended reading

#### Books:

1996. Intern kontroll : et integrert rammeverk : oversettelse av COSO-rapporten. Cappelen akademisk forlag

## Course outline

### Auditing II:

Data protection  
Databases, excerpts, extractions, control systems and electronic signatures  
Data exchange between accounting systems  
Operational auditing and quality auditing  
Internal audit  
IT auditing, IT-risks and –controls  
Standards and models for IT-audits: good IT practice, ISACA and ITIL  
IT and statutory financial auditing

### Auditing III

Errors and Irregularities, RS 240 and related standards  
Financial crime, corruption, misappropriation of funds, tax evasion  
Money laundering  
Environmental auditing  
Criminal procedure  
Sarbanes-Oxley legislation  
Other certification tasks than financial audit  
Auditing of the public sector  
The auditor's external conditions  
The audit report

### Computer-based tools

Not applicable

### Learning process and workload

A course of 12 ECTS credits corresponds to a workload of 320-360 hours.

It is expected that the students have understood the lectures and hand-outs from lectures.

Please note that while attendance is not compulsory in all courses, it is the student's own responsibility to obtain any information provided in class that is not included on the course homepage/It's learning or text book.

## Examination

Form of assessment	Weight	Group size
Written examination 6 hours	100%	Individual

Specific information regarding student assessment will be provided in class. This information may be relevant to requirements for term papers or other hand-ins, and/or where class participation can be one of several components of the overall assessment.

### Examination code(s)

GRA 62741 written exam accounts for 100% of the grade in the course.

### Examination support materials

Auditor's manual  
BI approved exam calculator  
Bilingual dictionary  
ISA (2010) in Norwegian  
Laws and regulations: students may choose one of four valid codes of law : 1) Norges Lov 2) Ole Gjems-Onstad: Skattelovsamling - Gyldendal forlag 3) Erik Friis Fæhn: Jarøy skattelovsamling - Jacob Jarøy Forlag 4) Sverre Faafeng Langfeldt: Lov og rett for næringslivet - Universitetsforlaget  
Permitted examination support materials for written examinations are detailed under examination information in the student portal @bi. The section on support materials and the use of calculators and dictionaries should be paid special attention to.

### Re-sit examination

It is only possible to retake an examination when the course is next taught. The assessment in some courses is based on more than one exam code. Where this is the case, you may retake only the assessed components of

one of these exam codes. All retaken examinations will incur an additional fee. Please note that you need to retake the latest version of the course with updated course literature and assessment. Please make sure that you have familiarised yourself with the latest course description.

### **Additional information**

#### **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 academic integrity. If you have any questions about your responsibilities under the honor code, please ask.