



APPLIES TO ACADEMIC YEAR 2016/2017

GRA 6274 Auditing II and III: Advanced Topics in Auditing - RE-SIT EXAMINATION

Programme

Master in Accounting and Auditing

Responsible for the course

Flemming Ruud, Erlend Kvaal

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. Candidates may be called in for an oral hearing as a verification/control of written assignments.

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 Lover 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

Honour code. Academic honesty and trust are important to all of us as individuals, and are values that are integral to BI's honour code system. Students are responsible for familiarising themselves with the honour code system, to which the faculty is deeply committed. Any violation of the honour code will be dealt with in accordance with BI's procedures for academic misconduct. Issues of academic integrity are taken seriously by everyone associated with the programmes at BI and are at the heart of the honour code. If you have any questions about your responsibilities under the honour code, please ask. The learning platform itslearning is used in the teaching of all courses at BI. All students are expected to make use of itslearning.