



# ACCT19064 Auditing & Professional Practice

## Term 2 - 2020

Profile information current as at 19/08/2022 06:27 pm

All details in this unit profile for ACCT19064 have been officially approved by CQUniversity and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

### General Information

#### Overview

In this unit, you will examine the professional environment of the auditor, particularly audit standards, audit practice, legal liability, ethics and current developments (e.g., Audit Expectation Gap). Audit methodology and planning, internal control assessments and exposure to influences of information technology on audit testing will also be examined. The unit material, while drawing on audit theory, is very practically based for the needs of future audit professionals. Statistical and non-statistical audit sampling is also covered in detail. With an emphasis on professional and ethical practice, you will gain an appreciation of the role and needs of audit professionals in business environments.

#### Details

Career Level: *Undergraduate*

Unit Level: *Level 3*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

#### Pre-requisites or Co-requisites

Pre-requisite: ACCT11081 or ACCT19084

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

#### Offerings For Term 2 - 2020

- Brisbane
- Melbourne
- Online
- Sydney

#### Attendance Requirements

All on-campus students are expected to attend scheduled classes – in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

#### Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

## Class and Assessment Overview

### Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

### Class Timetable

#### [Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

#### [Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

### Assessment Overview

#### 1. **Online Quiz(zes)**

Weighting: 10%

#### 2. **Practical Assessment**

Weighting: 15%

#### 3. **Practical and Written Assessment**

Weighting: 15%

#### 4. **Take Home Exam**

Weighting: 60%

### Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

## CQUniversity Policies

**All University policies are available on the [CQUniversity Policy site](#).**

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

## Previous Student Feedback

### Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

#### Feedback from Unit evaluations

**Feedback**

More timely response to emails.

**Recommendation**

Unit Coordinator will provide timely response to emails according to University policy & procedure.

#### Feedback from Unit evaluations

**Feedback**

Provide timely feedback to student assessments

**Recommendation**

Assessments to be returned in line with the date set in the Unit Profile.

#### Feedback from Unit evaluations

**Feedback**

Improve Moodle navigation

**Recommendation**

The Moodle site will reflect the School's minimum presentation standards for Moodle.

## Unit Learning Outcomes

**On successful completion of this unit, you will be able to:**

1. Exercise judgement under supervision to provide possible solutions to routine audit and accounting problems in straightforward concepts using appropriate regulatory, ethical, economic and governance perspectives
2. Integrate theoretical and technical audit and accounting knowledge in an audit context
3. Critically apply theoretical and technical audit and accounting knowledge and skills to provide possible solutions to routine audit related issues
4. Justify and communicate audit and accounting advice and ideas in straightforward contexts to assist with the decisions of users of financial reports
5. Contribute audit expertise to a diverse team collaboratively providing possible solutions to routine audit problems in a straightforward context
6. Reflect on performance to identify and action learning opportunities and self-improvements.

## Alignment of Learning Outcomes, Assessment and Graduate Attributes



### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes					
	1	2	3	4	5	6
<b>1 - Online Quiz(zes) - 10%</b>	•	•	•	•		

Assessment Tasks	Learning Outcomes					
	1	2	3	4	5	6
2 - Practical Assessment - 15%	•	•	•	•	•	
3 - Practical and Written Assessment - 15%		•				•
4 - Take Home Exam - 60%	•	•	•	•	•	

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes					
	1	2	3	4	5	6
1 - Communication	•	•	•	•	•	•
2 - Problem Solving	•	•	•	•	•	
3 - Critical Thinking		•	•	•	•	•
4 - Information Literacy						
5 - Team Work		•	•	•	•	
6 - Information Technology Competence						
7 - Cross Cultural Competence						
8 - Ethical practice		•	•	•	•	•
9 - Social Innovation						
10 - Aboriginal and Torres Strait Islander Cultures						

### Alignment of Assessment Tasks to Graduate Attributes

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
1 - Online Quiz(zes) - 10%		•	•							
2 - Practical Assessment - 15%		•		•	•			•		
3 - Practical and Written Assessment - 15%		•		•	•			•		
4 - Take Home Exam - 60%		•	•	•						

## Textbooks and Resources

### Textbooks

ACCT19064

#### Prescribed

##### **Auditing, Assurance Services & Ethics in Australia**

Edition: 10th (2017)

Authors: Arens, Best, Shailer, Fiedler Elder & Beasley

Pearson Australia

Melbourne , Victoria , Australia

ISBN: 97814886091 38

Binding: Paperback

#### Additional Textbook Information

If you prefer to study with a paper copy, they can be purchased at the CQUni Bookshop here: <http://bookshop.cqu.edu.au> (search on the Unit code). eBooks can be purchased at the publisher's website.

[View textbooks at the CQUniversity Bookshop](#)

### IT Resources

#### You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- Media Player
- Microsoft Office (Word, Excel and PowerPoint)

## Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 7th Edition \(APA 7th edition\)](#)

For further information, see the Assessment Tasks.

## Teaching Contacts

**Robert Grose** Unit Coordinator

[r.grose@cqu.edu.au](mailto:r.grose@cqu.edu.au)

## Schedule

### Week 1 - 13 Jul 2020

Module/Topic	Chapter	Events and Submissions/Topic
Introduction to Auditing	1 & 18	

### Week 2 - 20 Jul 2020

Module/Topic	Chapter	Events and Submissions/Topic
Audit Objectives & Evidence	4 & 5	

### Week 3 - 27 Jul 2020

Module/Topic	Chapter	Events and Submissions/Topic
Planning & Documentation	6	

### Week 4 - 03 Aug 2020

Module/Topic	Chapter	Events and Submissions/Topic
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Materiality & Audit Risk 7

**Week 5 - 10 Aug 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Internal Controls	8	<b>Working Paper Participation</b>

**Vacation Week - 17 Aug 2020**

Module/Topic	Chapter	Events and Submissions/Topic
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**Week 6 - 24 Aug 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Legal Environment & Ethics	2 & 3	<b>Working Paper Participation</b>

**Week 7 - 31 Aug 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Audit Program - Sales and Collection	11, 12 & 13	<b>Working Paper Participation</b>

**Item 1: Online Quiz** Due: Week 7  
Tuesday (1 Sept 2020) 8:00 pm AEST

**Week 8 - 07 Sep 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Audit Transaction Cycles	15 & 16	<b>Working Paper Participation</b>

**Week 9 - 14 Sep 2020**

Module/Topic	Chapter	Events and Submissions/Topic
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Sampling	9 & 10
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**Item 2: Performance** Due: Week 9  
Tuesday (15 Sept 2020) 10:45 pm AEST  
**Item 3: Practical and Written Assessment** Due: Week 9  
Tuesday (15 Sept 2020) 11:45 pm AEST

**Week 10 - 21 Sep 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Fraud & IT	10 & 11	

**Week 11 - 28 Sep 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Completing the Audit	17, 18 & 19	

**Week 12 - 05 Oct 2020**

Module/Topic	Chapter	Events and Submissions/Topic
Revision	All Chapters	

**Review/Exam Week - 12 Oct 2020**

Module/Topic	Chapter	Events and Submissions/Topic
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**Exam Week - 19 Oct 2020**

Module/Topic	Chapter	Events and Submissions/Topic
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## Assessment Tasks

# 1 Item 1: Online Quiz

## Assessment Type

Online Quiz(zes)

## Task Description

Assessment item 1 consists of an open-book online quiz available in Moodle. The quiz will consist of a range of questions such as: multiple-choice and true/false questions. You must complete this quiz individually within the time period indicated. You will not be able to re-open the quiz after this date. Therefore, it is your responsibility to complete the quiz within the specified time period.

If you experience a computer transmission problem you cannot resolve, you are required to contact the unit coordinator by email (the online system records your attempt on the quiz). The unit coordinator will contact you within 24 hours of your email. Therefore, monitor your emails closely so you can complete the quiz as instructed.

## Number of Quizzes

1

## Frequency of Quizzes

## Assessment Due Date

Week 7 Tuesday (1 Sept 2020) 8:00 pm AEST

Complete via Moodle

## Return Date to Students

Your results of the quiz will be automatically generated and will be displayed upon completion of the quiz. You can access your results again on the unit website via the Gradebook.

## Weighting

10%

## Assessment Criteria

This assessment item will assess your problem-solving skills in relation to auditing concepts covered in weeks 1 to 6.

## Referencing Style

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

## Submission

Online

## Submission Instructions

The online quiz is to be completed online within Moodle.

## Learning Outcomes Assessed

- Exercise judgement under supervision to provide possible solutions to routine audit and accounting problems in straightforward concepts using appropriate regulatory, ethical, economic and governance perspectives
- Integrate theoretical and technical audit and accounting knowledge in an audit context
- Critically apply theoretical and technical audit and accounting knowledge and skills to provide possible solutions to routine audit related issues
- Justify and communicate audit and accounting advice and ideas in straightforward contexts to assist with the decisions of users of financial reports

## Graduate Attributes

- Problem Solving
- Critical Thinking

# 2 Item 2: Performance

## Assessment Type

Practical Assessment

## Task Description

Assessment Item 2 requires you to work with a team to complete the weekly workshop tasks (see workshop schedule). You are required to actively participate as an effective team member during the weekly workshops for weeks 5 to 8 inclusive. You will work closely with your audit team during the workshops to collaboratively work towards building the permanent and current working paper files relating to the audit.

This is a progressive task where you will gradually build the audit working papers for discussion and/or submission to your Audit Manager. Your team will keep a record of each member's weekly contribution using the Team Participation and Activity Sheet provided in Moodle. Even though you will perform these tasks as part of a small audit team, you will

be assessed as an individual based on your OWN PERFORMANCE within the team. Marks will be awarded for active participation in Zoom meetings based on your contribution towards your team's output for weeks 5 to 8 inclusive. You will be expected to adequately prepare for the workshops so that you can make valuable contributions to your team's output. There will be NO MARKS awarded to passive students as marks are based solely on individual contributions towards the team's completed working papers during the four-week period. Evidence of your participation will be sourced from Team Participation and Activity Sheets, Zoom recordings and Reflective Journals. Refer to the assessment block in Moodle for further details about this assessment item.

#### **Assessment Due Date**

Week 9 Tuesday (15 Sept 2020) 10:45 pm AEST

Submit via Moodle

#### **Return Date to Students**

Week 11 Friday (2 Oct 2020)

Results will be released in Moodle via the gradebook with the return of assessment item 3 marked assignments.

#### **Weighting**

15%

#### **Assessment Criteria**

This assessment task is criterion-based. You will be assessed through your ability to demonstrate the skills and attributes, information literacy, team work, problem solving and ethical practice during the audit. It also takes into account evaluations by your peers (Performance Bonus). Evidence of participation in the team-based assessment tasks will be gathered from the Team Participation and Activity Sheets, observation by Audit Managers, Reflective Journal entries and Zoom recordings. The marking sheet for this team-based assessment is available in the Assessment block in Moodle.

#### **Referencing Style**

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

#### **Submission**

Online Group

#### **Submission Instructions**

Submit your team's completed Zoom recordings, Team Participation and Activity Sheet by Tuesday of Week 9 by lodging an electronic copy via the link available on the unit website within the Group Space section. Only one member per team to submit this completed form.

#### **Learning Outcomes Assessed**

- Exercise judgement under supervision to provide possible solutions to routine audit and accounting problems in straightforward concepts using appropriate regulatory, ethical, economic and governance perspectives
- Integrate theoretical and technical audit and accounting knowledge in an audit context
- Critically apply theoretical and technical audit and accounting knowledge and skills to provide possible solutions to routine audit related issues
- Justify and communicate audit and accounting advice and ideas in straightforward contexts to assist with the decisions of users of financial reports
- Contribute audit expertise to a diverse team collaboratively providing possible solutions to routine audit problems in a straightforward context

#### **Graduate Attributes**

- Problem Solving
- Information Literacy
- Team Work
- Ethical practice

## **3 Item 3: Practical and Written Assessment**

#### **Assessment Type**

Practical and Written Assessment

#### **Task Description**

Assessment Item 3 consists of two components which are directly linked to the requirements of Assessment Item 2. For Assessment Item 2 you are required to actively participate in small audit teams to complete various audit related tasks. As such, Assessment Item 2 provides the environment for Assessment Item 3.

Assessment Item 3 requires you to individually maintain an online Reflective Journal to record your experiences as you work with your team and document the development of your graduate skills and attributes (i.e. documenting your evidence). You will then prepare and submit a two-page Performance Review Summary outlining how you achieved the



graduate attributes and unit goals while working in your team during weeks 5 to 8 inclusive.

More details are provided about this assessment item in the Assessment block in Moodle. A web-page is set up as an online Reflective Journal for you to use and a template is provided for the Performance Review Summary.

**Assessment Due Date**

Week 9 Tuesday (15 Sept 2020) 11:45 pm AEST

Complete via Moodle

**Return Date to Students**

Week 11 Friday (2 Oct 2020)

Return via Moodle feedback.

**Weighting**

15%

**Assessment Criteria**

This assessment task is criterion-based. The overarching criterion for this individual assessment task is your ability to frequently reflect on your performance and develop skills associated with team work, information literacy and ethical practice. The marking sheet for this individual assessment is available in the Assessment block in Moodle.

**Referencing Style**

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

**Submission**

Online

**Submission Instructions**

Submit the Performance Review Summary document via the assessment block within Moodle.

**Learning Outcomes Assessed**

- Integrate theoretical and technical audit and accounting knowledge in an audit context
- Reflect on performance to identify and action learning opportunities and self-improvements.

**Graduate Attributes**

- Problem Solving
- Information Literacy
- Team Work
- Ethical practice

## 4 Take Home Exam

**Assessment Type**

Take Home Exam

**Task Description**

The take-home exam will be posted to Moodle at the date and time scheduled for the exam. This document is to be downloaded, completed and resubmitted by the due time. The duration of the exam will be 3.5 hours, allowing for downloading, completion and submission. Late submissions will not be marked. Further information is available on Moodle.

**Assessment Due Date**

During the examination period

**Return Date to Students**

Results will be released after approval of grades.

**Weighting**

60%

**Assessment Criteria**

The paper will examine students' ability in identifying relevant theory and demonstrating knowledge, applying relevant theory and knowledge to solve problems, and quality of writing, grammar, syntax and spelling.

**Referencing Style**

- [American Psychological Association 7th Edition \(APA 7th edition\)](#)

**Submission**

Online

**Submission Instructions**

The take-home exam paper is to be submitted via Moodle by the due date and time.

**Learning Outcomes Assessed**

- Exercise judgement under supervision to provide possible solutions to routine audit and accounting problems in straightforward concepts using appropriate regulatory, ethical, economic and governance perspectives
- Integrate theoretical and technical audit and accounting knowledge in an audit context
- Critically apply theoretical and technical audit and accounting knowledge and skills to provide possible solutions to routine audit related issues
- Justify and communicate audit and accounting advice and ideas in straightforward contexts to assist with the decisions of users of financial reports
- Contribute audit expertise to a diverse team collaboratively providing possible solutions to routine audit problems in a straightforward context

**Graduate Attributes**

- Problem Solving
- Critical Thinking
- Information Literacy

## Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

### What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

### Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

### Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

### What can you do to act with integrity?



#### Be Honest

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own



#### Seek Help

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)



#### Produce Original Work

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem