



# ACCT19064 Auditing & Professional Practice

## Term 2 - 2023

Profile information current as at 23/04/2024 07:48 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 - 2023

- 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. **Examination**

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 Student Evaluation Questionnaire

**Feedback**

Useful Feedback

**Recommendation**

Efforts will be made to improve feedback.

## 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. Reflect on performance to identify and action learning opportunities and self-improvements.

ACCT19064 supports external accreditation requirements for business acumen, critical thinking and communication competencies.

## Alignment of Learning Outcomes, Assessment and Graduate Attributes



### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes				
	1	2	3	4	5
1 - Online Quiz(zes) - 10%	•	•	•	•	
2 - Practical Assessment - 15%	•	•	•	•	•
3 - Practical and Written Assessment - 15%	•	•	•	•	•
4 - Examination - 60%	•	•	•	•	

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes				
	1	2	3	4	5
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					

## Textbooks and Resources

### Textbooks

ACCT19064

#### Prescribed

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

Edition: 10th edn (2017)

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

Pearson Australia

Melbourne , Victoria , Australia

ISBN: 9781488609138

Binding: Paperback

[View textbooks at the CQUniversity Bookshop](#)

### IT Resources

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

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- Zoom Capacity (webcam and microphone)

## 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

**Hassan Elhawary** Unit Coordinator

[h.elhawary@cqu.edu.au](mailto:h.elhawary@cqu.edu.au)

## Schedule

### Week 1 - 10 Jul 2023

Module/Topic	Chapter	Events and Submissions/Topic
The auditing profession	1	The auditing profession <b>Individual tutorial questions:</b> Ch. 1: Q 1-26, Q1-27, Q1-29

### Week 2 - 17 Jul 2023

Module/Topic	Chapter	Events and Submissions/Topic
Ethics and legal liability	2 & 3	Ethics and legal liability <b>Individual tutorial questions</b> Ch 2: Q2.17, Q2-22,

### Week 3 - 24 Jul 2023

Module/Topic	Chapter	Events and Submissions/Topic
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Audit objectives and evidence	4 & 5	Audit objectives and evidence <b>Individual tutorial questions</b> Ch. 4: Q4-25, Q4-26, Q4-31 Ch. 5: Q5.35
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**Week 4 - 31 Jul 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Audit planning and documentation	6	Audit planning and documentation <b>Individual tutorial questions</b> Q6.31, Q5.34

**Week 5 - 07 Aug 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Materiality and risk	7	Materiality and risk <b>Individual tutorial questions</b> Q7-8, Q7.27, Q7.28, Exercise 1 <b>Assessment 1 - Online Quiz (MCQ)</b> <b>Due: Week 5</b> <b>Open: Monday, 7 August 2023 at 9:00AM AEST</b> <b>Closes: Friday, 11 August 2023 at 11:45 PM AEST</b> <b>Cover: topic 1-4 (Ch 1, 2, 3,4, 5 &amp; 6)</b> <b>Weighting: 10%</b>  <b>Assessment 1 - Online Quiz Due:</b> Week 5 Friday (11 Aug 2023) 11:45 pm AEST

**Vacation Week - 14 Aug 2023**

Module/Topic	Chapter	Events and Submissions/Topic
No classes		

**Week 6 - 21 Aug 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Internal control	8	Internal control <b>Individual tutorial questions</b> Q8.30, Q8.24, Q8.25, Q8.26

**Week 7 - 28 Aug 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Fraud and technology in the audit environment	9 & 10	Fraud and technology in the audit environment <b>Individual tutorial questions</b> Ch. 9: Q9.23 Ch. 10: Q10.19

**Week 8 - 04 Sep 2023**

Module/Topic	Chapter	Events and Submissions/Topic

The audit program, sales and collection	11, 12 & 13	<p>The audit program, sales and collection</p> <p><b>Individual tutorial questions</b>  Ch 11: Q11.24  Ch 12: Q12.24  Ch 13: Q13.27</p> <p><b>Assessment 2 - Practical Assessment (15%)</b>  <b>Due: Week 8</b>  <b>Open: Monday, 4 September 2023 at 9:00AM AEST</b>  <b>Closes: Friday, 8 September 2023 at 11:45 PM AEST</b>  <b>Weighting: 15%</b></p> <p><b>Assessment 2 - Practical Assessment</b> Due: Week 8 Friday (8 Sept 2023) 11:45 pm AEST</p>
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**Week 9 - 11 Sep 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Audit sampling	14	<p>Audit sampling</p> <p><b>Individual tutorial questions</b>  Q14.48, Q14.49,</p>

**Week 10 - 18 Sep 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Audit of transaction cycles	15 & 16	<p>Audit of transaction cycles I &amp; II</p> <p><b>Individual tutorial questions</b>  Ch 15: Q15.39, Q15.37, Q15.48, Q15.44  Ch 16: Q 16-44</p> <p><b>Assessment 3 - Practical and Written Assessment (15%)</b>  <b>Due: Week 10</b>  <b>Open: Monday, 18 September 2023 at 9:00AM AEST</b>  <b>Closes: Friday, 22 September 2023 at 11:45 PM AEST</b>  <b>Weighting: 15%</b></p> <p><b>Assessment 3 - Practical and Written Assessment</b> Due: Week 10 Friday (22 Sept 2023) 11:45 pm AEST</p>

**Week 11 - 25 Sep 2023**

Module/Topic	Chapter	Events and Submissions/Topic
Completing the audit, contingent liabilities, post-balance-date events, reporting and other assurance engagements	17 & 18	<p>Completing the audit, contingent liabilities, post-balance-date events, reporting and other assurance engagements</p> <p><b>Individual tutorial questions</b>  Ch. 17: Q 17-34  Ch. 18: Q18.23, Q18.24</p>

## Week 12 - 02 Oct 2023

Module/Topic	Chapter	Events and Submissions/Topic
Unit revision	All	Revision TBA

## Review/Exam Week - 09 Oct 2023

Module/Topic	Chapter	Events and Submissions/Topic
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## Exam Week - 16 Oct 2023

Module/Topic	Chapter	Events and Submissions/Topic
Exam week	Examination Period	Assessment 4 - Final Examination Due: TBA Weighting: 60% More information will be made available during term.

## Term Specific Information

### Textbooks and Resources

#### Textbooks

##### Prescribed

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

Edition: 10e (2017)

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

Pearson

Melbourne Melbourne , Victoria , Australia

ISBN: 9781488609138

Binding: eBook

#### Additional Textbook Information

This book is available to read online through the Library website. If you would like your own copy, you can purchase either paper or eBook copies at the CQUni Bookshop here: <http://bookshop.cqu.edu.au> (search on the Unit code).

[View textbooks at the CQUniversity Bookshop](#)

## Assessment Tasks

### 1 Assessment 1 - Online Quiz

#### Assessment Type

Online Quiz(zes)

#### Task Description

##### Task Description:

- Online MCQ based on the lecture material presented in weeks 1 - 4.
- This assessment item consists of an open-book online quiz available in Moodle.
- The quiz will consist of a range of multiple-choice questions from Chapters 1 to 6 in your prescribed textbook.
- You must complete this quiz individually within the time period indicated.
- You will not be able to reopen the quiz after the assessment date.
- It is your responsibility to complete the quiz within the specified time period.
- There are no extensions available for the online quiz.



- You only have one attempt at the quiz.
- Once you open the quiz you will have **40 minutes** to complete **20 questions**.

**Number of Quizzes****Frequency of Quizzes**

Other

**Assessment Due Date**

Week 5 Friday (11 Aug 2023) 11:45 pm AEST

Open: Monday, 7 August 2023 at 9:00AM AEST & Closes: Friday, 11 August 2023 at 11:45 PM AEST

**Return Date to Students**

Week 7 Friday (1 Sept 2023)

Results will be available online in Moodle.

**Weighting**

10%

**Assessment Criteria****Assessment Criteria:**

- **20 multiple** choice questions based on **Chapters 1 to 6** of the textbook that have been covered from week 1-4.
- Each question is worth **0.5 marks**. You will **have 40 MINUTES** to complete the quiz.
- You only have one attempt at the quiz, so once you have opened the quiz you must complete it within 40 minutes.
- Ethical and professional responsibility are paramount in the accounting profession and in addition to a demonstration of the knowledge that you have developed in the unit to date, it is expected that you will also demonstrate ethical standards as required by the Accounting Professional Standards Board.

**Referencing Style**

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

**Submission**

Online

**Submission Instructions**

Complete and submit the quiz by Friday, 11 August 2023 at 11:45 PM AEST.

**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

## 2 Assessment 2 - Practical Assessment

**Assessment Type**

Practical Assessment

**Task Description****Task Description:**

- This assessment is part of an overall integrated research project completed by each student, focused on his/her own allocated ASX listed company.
- Details are provided on the Moodle site for this unit defining the specific tasks to be completed for the assignment.
- You are required to submit an academic report which addresses these tasks in the context of your allocated ASX listed company.

**Assessment Due Date**

Week 8 Friday (8 Sept 2023) 11:45 pm AEST

Open: Monday, 4 September 2023 at 9:00AM AEST & Closes: Friday, 8 September 2023 at 11:45 PM AEST

**Return Date to Students**

Week 10 Friday (22 Sept 2023)

Marks will be available on Moodle, and you must access Turnitin for your document to receive feedback.

**Weighting**

15%

**Assessment Criteria****Assessment Criteria:**

- You will be assessed on your ability to demonstrate and communicate your analysis and understanding of a business situation or knowledge of a theoretical aspect in relation to an external audit.
- In addition to the marks awarded based on the comprehensiveness, correctness and critical analysis presented in the report, marks are also awarded for appropriate writing style, including referencing, grammar, punctuation, syntax and spelling.

**Referencing Style**

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

**Submission**

Online

**Submission Instructions**

Submit online by Friday, 8 September 2023 at 11:45 PM AEST via Moodle through Turnitin.

**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
- Reflect on performance to identify and action learning opportunities and self-improvements.

### 3 Assessment 3 - Practical and Written Assessment

**Assessment Type**

Practical and Written Assessment

**Task Description****Task Description:**

- This assessment is part of an overall integrated research project completed by each student, focused on his/her own allocated ASX listed company.
- Details are provided on the Moodle site for this unit defining the specific tasks to be completed for the assignment.
- You are required to submit an academic report which addresses these tasks in the context of your allocated ASX listed company.

**Assessment Due Date**

Week 10 Friday (22 Sept 2023) 11:45 pm AEST

Open: Monday, 18 September 2023 at 9:00AM AEST & Closes: Friday, 22 September 2023 at 11:45 PM AEST

**Return Date to Students**

Week 12 Friday (6 Oct 2023)

Marks will be available on Moodle, and you must access Turnitin for your document to receive feedback.

**Weighting**

15%

## **Assessment Criteria**

### **Assessment Criteria:**

- You will be assessed on your ability to demonstrate and communicate your analysis and understanding of a business situation or knowledge of a theoretical aspect in relation to an external audit.
- In addition to the marks awarded based on the comprehensiveness, correctness and critical analysis presented in the report, marks are also awarded for appropriate writing style, including referencing, grammar, punctuation, syntax and spelling.

### **Referencing Style**

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

### **Submission**

Online

### **Submission Instructions**

Submit online by Friday, 22 September 2023 at 11:45 PM AEST via Moodle through Turnitin. Submit your MS Word document through Turnitin on 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
- Reflect on performance to identify and action learning opportunities and self-improvements.

## **Examination**

### **Outline**

Complete an invigilated examination.

### **Date**

During the examination period at a CQUniversity examination centre.

### **Weighting**

60%

### **Length**

180 minutes

### **Exam Conditions**

Restricted.

### **Materials**

Dictionary - non-electronic, concise, direct translation only (dictionary must not contain any notes or comments).

Calculator - non-programmable, no text retrieval, silent only

## 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