



# ACCT20075 Auditing and Ethics

## Term 1 - 2019

Profile information current as at 19/09/2024 02:26 pm

All details in this unit profile for ACCT20075 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

This unit covers the nature and purpose of audit and assurance and the regulatory and professional environment in which it operates. It specifically addresses issues dealing with the auditing standards and practice statements, ethics, current developments and legal liability. You are introduced to statistical and non-statistical sampling as well as audit methodology, planning and internal control. In this unit you will gain an understanding of the role of auditing standards, and their application to the audit process.

#### Details

Career Level: *Postgraduate*

Unit Level: *Level 9*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

#### Pre-requisites or Co-requisites

Prerequisite: ACCT20071 Foundations of Financial Accounting Anti-Requisite: ACCT20040 Auditing and Ethical Practice

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 1 - 2019

- 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 Postgraduate 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 Test**

Weighting: 10%

#### 2. **Written Assessment**

Weighting: 30%

#### 3. **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

##### Feedback

Student comment from survey 'Second assessment should be close-book because it helps to revise more for final exams'

##### Recommendation

The second assessment to be redesigned and will eliminate the open-book test and give students the opportunity for deeper learning.

## Unit Learning Outcomes

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

1. Identify and explain the nature and purpose of auditing within the regulatory and professional environment
2. Critically evaluate and discuss the audit and assurance process and the role of the auditing standards
3. Critically evaluate and report on the ethical and legal aspects of planning, executing and reporting on a financial audit
4. Define the fundamental principles of professional ethics and explain how the ethical rules apply to auditors

## Alignment of Learning Outcomes, Assessment and Graduate Attributes



### Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Online Test - 10%	•			•
2 - Written Assessment - 30%	•	•	•	
3 - Examination - 60%	•	•	•	•

### Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Knowledge	○	○	○	○
2 - Communication	○	○	○	○
3 - Cognitive, technical and creative skills	○	○	○	○

Graduate Attributes	Learning Outcomes			
	1	2	3	4
4 - Research	○	○	○	
5 - Self-management	○		○	
6 - Ethical and Professional Responsibility				○
7 - Leadership				
8 - 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
1 - Online Test - 10%	○					○		
2 - Written Assessment - 30%	○	○	○	○	○			
3 - Examination - 60%	○	○	○			○		

## Textbooks and Resources

### Textbooks

ACCT20075

#### Prescribed

#### **Auditing, Assurance Services & Ethics in Australia with ACL Access Code Card**

Edition: 10th edn (2016)

Authors: Alvin Arens, Peter Best, Greg Shailer, Brenton Fiedler, Randy Elder

Pearson

Sydney , NSW , Australia

Binding: Paperback

#### **Additional Textbook Information**

Students may purchase either etext or hardcopy. The eBook is available at the publisher's website here:

<http://www.pearson.com.au/9781488611193>

However, if you prefer the paper text, you can purchase at the CQUni Bookshop here: <http://bookshop.cqu.edu.au> (search on the Unit code)

[View textbooks at the CQUniversity Bookshop](#)

### IT Resources

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

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)

## Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 6th Edition \(APA 6th edition\)](#)

For further information, see the Assessment Tasks.

## Teaching Contacts

**Sally Chaplin** Unit Coordinator

[s.chaplin@cqu.edu.au](mailto:s.chaplin@cqu.edu.au)

## Schedule

### Week 1 - 11 Mar 2019

Module/Topic	Chapter	Events and Submissions/Topic
The auditing profession	1	

### Week 2 - 18 Mar 2019

Module/Topic	Chapter	Events and Submissions/Topic
Ethics and legal liability	2 & 3	

### Week 3 - 25 Mar 2019

Module/Topic	Chapter	Events and Submissions/Topic
Audit objectives and evidence	4 & 5	

### Week 4 - 01 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
Audit planning and documentation	6	<b>MCQ</b> Due: Week 4 Tuesday (2 Apr 2019) 11:45 pm AEST

### Week 5 - 08 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
Materiality and risk	7	

### Vacation Week - 15 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
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### Week 6 - 22 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
Internal control	8	

### Week 7 - 29 Apr 2019

Module/Topic	Chapter	Events and Submissions/Topic
Fraud and technology in the audit environment	9 & 10	

### Week 8 - 06 May 2019

Module/Topic	Chapter	Events and Submissions/Topic
The audit program; sales and collection	11, 12 and 13	

### Week 9 - 13 May 2019

Module/Topic	Chapter	Events and Submissions/Topic
Audit sampling	14	<b>Written assessment</b> Due: Week 9 Monday (13 May 2019) 11:45 pm AEST

**Week 10 - 20 May 2019**

Module/Topic	Chapter	Events and Submissions/Topic
Auditing transaction cycles	15 & 16	

**Week 11 - 27 May 2019**

Module/Topic	Chapter	Events and Submissions/Topic
Completing the audit, reporting and other assurance engagements	17, 18 & 19	

**Week 12 - 03 Jun 2019**

Module/Topic	Chapter	Events and Submissions/Topic
Course revision		

**Review/Exam Week - 10 Jun 2019**

Module/Topic	Chapter	Events and Submissions/Topic

**Exam Week - 17 Jun 2019**

Module/Topic	Chapter	Events and Submissions/Topic

## Assessment Tasks

### 1 MCQ

**Assessment Type**

Online Test

**Task Description**

Online MCQ based on the lecture material presented in weeks 1 - 3. 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 5 in your prescribed textbook. You must complete this quiz individually within the time period indicated. You will not be able to re-open 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 30 minutes to complete 20 questions.

**Assessment Due Date**

Week 4 Tuesday (2 Apr 2019) 11:45 pm AEST

Submit online prior to 11:45pm 2nd April 2019

**Return Date to Students**

Week 4 Wednesday (3 Apr 2019)

Online

**Weighting**

10%

**Assessment Criteria**

Twenty multiple choice questions based on Chapters 1 to 5 of the textbook. Each question is worth 0.5 marks. You will have 30 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 30 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 6th Edition \(APA 6th edition\)](#)

**Submission**

Online

**Submission Instructions**

Complete and submit the quiz online before 11.45pm on Tuesday 2nd April 2019

## Graduate Attributes

- Knowledge
- Ethical and Professional Responsibility

## Learning Outcomes Assessed

- Identify and explain the nature and purpose of auditing within the regulatory and professional environment
- Define the fundamental principles of professional ethics and explain how the ethical rules apply to auditors

## 2 Written assessment

### Assessment Type

Written Assessment

### 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 9 Monday (13 May 2019) 11:45 pm AEST

Please submit your word document through Turnitin on Moodle

### Return Date to Students

Week 11 Friday (31 May 2019)

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

### Weighting

30%

### Assessment Criteria

You will be assessed on your ability to demonstrate and communicate your analysis 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 grammar, punctuation, syntax and spelling.

### Referencing Style

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

### Submission

Online

### Submission Instructions

Submit your word document via Turnitin on the Moodle site for this unit. All work MUST be your own work, otherwise penalties apply.

## Graduate Attributes

- Knowledge
- Communication
- Cognitive, technical and creative skills
- Research
- Self-management

## Learning Outcomes Assessed

- Identify and explain the nature and purpose of auditing within the regulatory and professional environment
- Critically evaluate and discuss the audit and assurance process and the role of the auditing standards
- Critically evaluate and report on the ethical and legal aspects of planning, executing and reporting on a financial audit

## Examination

### Outline

Complete an invigilated examination.

**Date**

During the examination period at a CQUniversity examination centre.

**Weighting**

60%

**Length**

180 minutes

**Exam Conditions**

Closed Book.

**Materials**

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

No calculators permitted

## 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