



ACCT20075 Auditing and Ethics

Term 1 - 2022

Profile information current as at 02/10/2022 01:05 pm

All details in this unit profile for ACCT20075 have been officially approved by CQU University 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 - 2022

- 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. **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 Evaluation

Feedback

Students supported the use of examples to illustrate audit practice

Recommendation

Will continue to use practical examples in lectures and workshops.

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 - Online Test - 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 | ◦ | ◦ | ◦ | ◦ |
| 4 - Research | ◦ | ◦ | ◦ | |
| 5 - Self-management | ◦ | | ◦ | |
| 6 - Ethical and Professional Responsibility | | | | ◦ |
| 7 - Leadership | | | | |
| 8 - Aboriginal and Torres Strait Islander Cultures | | | | |

Textbooks and Resources

Textbooks

ACCT20075

Prescribed

Auditing, Assurance Services & Ethics in Australia

Edition: 10th edn (2017)

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

Pearson Australia

Melbourne, Victoria

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

Robert Grose Unit Coordinator

r.grose@cqu.edu.au

Schedule

Week 1 - 07 Mar 2022

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

Week 2 - 14 Mar 2022

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

Week 3 - 21 Mar 2022

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

Week 4 - 28 Mar 2022

| Module/Topic | Chapter | Events and Submissions/Topic |
|--------------|---------|------------------------------|
|--------------|---------|------------------------------|

Audit planning and documentation 6

Online quiz opens Thursday 31 March 9.00 AEST, closing Friday 1 April 17.00 AEST.

MCQ Due: Week 4 Friday (1 Apr 2022) 5:00 pm AEST

Week 5 - 04 Apr 2022

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

Vacation Week - 11 Apr 2022

| Module/Topic | Chapter | Events and Submissions/Topic |
|--------------|---------|------------------------------|
| No classes | | |

Week 6 - 18 Apr 2022

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

Week 7 - 25 Apr 2022

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

Week 8 - 02 May 2022

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

Week 9 - 09 May 2022

| Module/Topic | Chapter | Events and Submissions/Topic |
|----------------|---------|------------------------------|
| Audit sampling | 14 | |

Week 10 - 16 May 2022

| Module/Topic | Chapter | Events and Submissions/Topic |
|-----------------------------|---------|------------------------------|
| Audit of transaction cycles | 15 | |

Week 11 - 23 May 2022

| Module/Topic | Chapter | Events and Submissions/Topic |
|---|---------|--|
| Completing the audit, reporting and other assurance engagements | 17-18 | Written assessment is due Friday 27 May 23.00 AEST. WRITTEN ASSESSMENT Due: Week 11 Friday (27 May 2022) 11:00 pm AEST |

Week 12 - 30 May 2022

| Module/Topic | Chapter | Events and Submissions/Topic |
|---------------|---------|------------------------------|
| Unit revision | | |

Review/Exam Week - 06 Jun 2022

| Module/Topic | Chapter | Events and Submissions/Topic |
|--------------|---------|------------------------------|
|--------------|---------|------------------------------|

Exam Week - 13 Jun 2022

| Module/Topic | Chapter | Events and Submissions/Topic |
|--------------|---------|------------------------------|
| Exam week | | |

Term Specific Information

In order to pass this unit, students must attain a mark of at least 49.5% (i.e., 50% when this mark is rounded to the nearest integer).

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 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 30 minutes to complete 20 questions.

Assessment Due Date

Week 4 Friday (1 Apr 2022) 5:00 pm AEST

The MCQ opens on Thursday 31 March 9.00 AEST and closes Friday 1 April 17.00 AEST.

Return Date to Students

Results will be available online in Moodle.

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 7th Edition \(APA 7th edition\)](#)

Submission

Online

Submission Instructions

Complete and submit the quiz by Friday 1 April 17.00 AEST.

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.

Graduate Attributes

- Knowledge
- Ethical and Professional Responsibility

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 11 Friday (27 May 2022) 11:00 pm AEST

Submit online by Friday 27 May 23:00 AEST via Moodle through Turnitin.

Return Date to Students

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 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 your MS Word document through Turnitin on Moodle.

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

Graduate Attributes

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

3 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, and 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

- 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
- Define the fundamental principles of professional ethics and explain how the ethical rules apply to auditors.

Graduate Attributes

- Knowledge
- Communication
- Cognitive, technical and creative skills
- Ethical and Professional Responsibility

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