ACCT20075 *Auditing and Ethics*
Term 1 - 2023

Profile information current as at 12/10/2024 01:10 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 AccountingAnti-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 - 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 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. **Online Test**
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 Evaluations

Feedback

More use of illustrations and examples to help students understand auditing concepts, techniques, and practice.

Recommendation

Will continue to introduce auditing examples in the 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

— N/A Level | • Introductory Level | • Intermediate Level | • Graduate Level | ∘ Professional Level | ∘ Advanced Level

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: 10e (2017)
Authors: Arens, Best, Shailer, Fiedler Elder & Beasley
Pearson
Melbourne , Victoria , Australia
ISBN: 9781488609138
Binding: eBook

Additional Textbook Information
Textbooks can be accessed online at the CQUniversity Library website. If you prefer your own copy, you can purchase either paper or eBook versions 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)
- Word processing (Microsoft Office Word or similar)
- 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 - 06 Mar 2023

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

Week 2 - 13 Mar 2023

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

Week 3 - 20 Mar 2023

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

Week 4 - 27 Mar 2023

Module/Topic	Chapter	Events and Submissions/Topic
Audit planning and documentation	6	**MCQ** Due: Week 4 Friday (31 Mar 2023) 11:45 pm AEST

Week 5 - 03 Apr 2023

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

Vacation Week - 10 Apr 2023

Module/Topic	Chapter	Events and Submissions/Topic
No classes		

Week 6 - 17 Apr 2023

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

Week 7 - 24 Apr 2023

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

Week 8 - 01 May 2023

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

Week 9 - 08 May 2023

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

Week 10 - 15 May 2023

Module/Topic	Chapter	Events and Submissions/Topic
Completing the audit, contingent liabilities, post-balance-date events, reporting and other assurance engagements	17-18	

Week 11 - 22 May 2023

Module/Topic	Chapter	Events and Submissions/Topic
Audit Sampling	14	**WRITTEN ASSESSMENT** Due: Week 11 Friday (26 May 2023) 11:45 pm AEST

Week 12 - 29 May 2023

Module/Topic	Chapter	Events and Submissions/Topic
Unit revision		

Review/Exam Week - 05 Jun 2023

Module/Topic	Chapter	Events and Submissions/Topic

Exam Week - 12 Jun 2023

Module/Topic	Chapter	Events and Submissions/Topic
Exam week		Invigilated online test date TBA

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 (31 Mar 2023) 11:45 pm AEST

The MCQ opens on Thursday 30 March 9.00 AEST and closes Friday 31 March 11.45 AEST.

Return Date to Students

Results will be available in Moodle immediately after the completion of the online test.

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
Submit via Moodle

assessmentOutcome

- 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.

assessmentGradAttribute

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 (26 May 2023) 11:45 pm AEST

Submit online 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.

assessmentOutcome

- 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

assessmentGradAttribute

3 Invigilated Online Test

Assessment Type
Online Test

Task Description
The invigilated online test will be available in Moodle at the date and time scheduled for the test. The test is being conducted as an invigilated test to meet the accreditation requirements for this unit. This test is to be completed by the due time. The duration of the test will be 3.5 hours, allowing for perusal and completion. The test will be automatically submitted at the due time. There is no provision for late submissions. Further information will be made available on Moodle during the term.

Assessment Due Date

During the examination period

Return Date to Students

Marks will be released after approval of grades.

Weighting
60%

Assessment Criteria
The online test 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 online test is to be completed in Moodle by the due date and time.

assessmentOutcome

- 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.

assessmentGradAttribute

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