# ACCT20075 *Auditing and Ethics*

## Term 3 - 2023

Profile information current as at 12/10/2024 04:55 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 3 - 2023

- Online

### 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.

## 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.

ACCT20075 supports external accreditation requirements for business acumen, critical thinking and communication competencies.

## 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 - 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** | ◦ | ◦ | ◦ | ◦ |
| **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

**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

**Peter Best** Unit Coordinator
p.best@cqu.edu.au

## Schedule

**Week 1 - 06 Nov 2023**

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

**Week 2 - 13 Nov 2023**

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

**Week 3 - 20 Nov 2023**

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

**Week 4 - 27 Nov 2023**

| Module/Topic | Chapter | Events and Submissions/Topic |
|---|---|---|
| Audit planning and documentation | 6 | Online test: 30 November - 1 December 2023 |

**Vacation Week - 04 Dec 2023**

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

**Week 5 - 11 Dec 2023**

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

**Week 6 - 18 Dec 2023**

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

**Vacation Week - 25 Dec 2023**

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

**Week 7 - 01 Jan 2024**

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

**Week 8 - 08 Jan 2024**

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

**Week 9 - 15 Jan 2024**

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

**Week 10 - 22 Jan 2024**

| 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 - 29 Jan 2024**

| Module/Topic | Chapter | Events and Submissions/Topic |
|---|---|---|
| Audit Sampling | 14 | Written Assessment due 2 February 2024 |

**Week 12 - 05 Feb 2024**

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

**Exam Week - 12 Feb 2024**

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

## 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**

The MCQ opens on Thursday 30 November 9.00 AEST and closes 1 December 17.00 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**

Submit online by Friday 2 February 23:00 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**

## 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).
Calculator - non-programmable, no text retrieval, silent only

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**assessmentOutcome**

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**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