

## MODULE DESCRIPTOR

### Module Title

Audit Theory and Practice

Reference	BS3012	Version	5
Created	January 2024	SCQF Level	SCQF 9
Approved	July 2019	SCQF Points	15
Amended	March 2024	ECTS Points	7.5

### Aims of Module

To provide students with an understanding of the key concepts of audit theory and its practical application.

### Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Demonstrate knowledge of auditing concepts and standards through verbal presentation.
- 2 Appraise the theoretical concepts of auditing.
- 3 Demonstrate application of theoretical knowledge to the audit process, considering both financial and non-financial information.
- 4 Demonstrate knowledge of the legislation governing auditing and the International Standards on Auditing.

### Indicative Module Content

Company legislation relating to auditing, International Auditing Standards; roles and responsibilities of the external auditor; regulation of the auditing profession; auditor independence; ethics; duty of care; true & fair; materiality; risk; fraud; audit planning; internal controls and internal audit. Introduction to assurance of environment, social and governance reports.

### Module Delivery

Students on the placement route study the module using open learning material and undertake directed independent learning. Students following the taught route study the module using open learning material, undertake directed independent learning and attend tutorials.

**Indicative Student Workload**

	Full Time	Part Time
Contact Hours	20	N/A
Non-Contact Hours	130	N/A
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	N/A
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

**ASSESSMENT PLAN**

If a major/minor model is used and box is ticked, % weightings below are indicative only.

**Component 1**

Type:	Coursework	Weighting:	0%	Outcomes Assessed:	1
Description:	Presentation on a pass/fail basis				

**Component 2**

Type:	Examination	Weighting:	100%	Outcomes Assessed:	2, 3, 4
Description:	Closed book examination				

**MODULE PERFORMANCE DESCRIPTOR****Explanatory Text**

The Module is assessed by two components: C1 - Coursework (pass/fail basis) and C2 - Examination (100% weighting). Module pass mark = Grade D

Module Grade	Minimum Requirements to achieve Module Grade:
<b>A</b>	A in component 2 -Examination and pass in component 1 - coursework
<b>B</b>	B in component 2 -Examination and pass in component 1 - coursework
<b>C</b>	C in component 2 -Examination and pass in component 1 - coursework
<b>D</b>	D in component 2 -Examination and pass in component 1 - coursework
<b>E</b>	E in component 2 -Examination and either a Pass or Fail in component 1 coursework
<b>F</b>	F in component 2 -Examination and either a Pass or Fail in component 1 coursework
<b>NS</b>	Non-submission of work by published deadline or non-attendance for examination

**Module Requirements**

Prerequisites for Module	None.
Corequisites for module	None.
Precluded Modules	None.

**INDICATIVE BIBLIOGRAPHY**

- GRAY, I., MANSON, S., CRAWFORD, L., BRADLEY, L. and CURRIE, L.,2024. *The audit process*. 8th ed. London: Cengage.