

MODULE DESCRIPTOR

Module Title

Audit Theory

Reference	BS3116	Version	3
Created	September 2023	SCQF Level	SCQF 9
Approved	July 2019	SCQF Points	15
Amended	September 2023	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 Analyse the role of corporate governance in an organisation and the role of assurance in this process.
- 2 Demonstrate knowledge of the legislation governing auditing and the regulatory framework governing audit and assurance.
- 3 Discuss the auditor's process for planning an audit and assessing the risk.
- 4 Critically appraise the differing responsibilities of management and the auditor in relation to the prevention and detection of fraud.

Indicative Module Content

Introduction to Audit; Appointment, Resignation and Removal; Ethics and Independence; Duty of Care; True and Fair; Risk and Materiality; Fraud; Audit Planning; Internal Controls; Internal Audit

Module Delivery

The module is delivered in Blended Learning mode using structured online learning materials/activities and directed study, facilitated by regular online tutor support. Workplace mentor support and work-based learning activities will allow students to contextualise this learning to their own workplace. Face-to-face engagement occurs through modular on-campus workshops.

Indicative Student Workload

	Full Time	Part Time
Contact Hours	15	N/A
Non-Contact Hours	15	N/A
Placement/Work-Based Learning Experience [Notional] Hours	120	N/A
TOTAL	150	N/A
<i>Actual Placement hours for professional, statutory or regulatory body</i>	120	

ASSESSMENT PLAN

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

Component 1

Type:	Examination	Weighting:	100%	Outcomes Assessed:	1, 2, 3, 4
Description:	Closed book examination				

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The module is assessed by one component: C1 - Examination - 100% weighting. Module Pass Mark = Grade D.

Module Grade	Minimum Requirements to achieve Module Grade:
A	A
B	B
C	C
D	D
E	E
F	F
NS	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. and CRAWFORD, L., 2019. *The audit process*. 7th ed. London: Cengage.
- PORTER, B., SIMON, J. and HATHERLY, D., 2014. *Principles of external auditing*. 4th ed. London: Wiley.