



FACULTY OF BUSINESS
BACHELOR OF ACCOUNTING
LEARNING MODULE OUTLINE

Academic Year	2024/2025	Semester	2
Module Code	ACCT3170-321		
Learning Module	Auditing		
Pre-requisite(s)	n/a		
Medium of Instruction	English		
Credits	3	Contact Hours	45
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MODULE DESCRIPTION

This module is an introductory course for accounting senior students who are assumed to have no significant audit experience. The emphasis will be put on basic auditing principles: internal control, the legal and professional responsibilities of the auditor, accepted auditing standards and procedures, preparation and presentation of reports and statements. Topics include: Audit planning and analytical procedures; internal control and control risks; fraud detection; audit plan and audit program.

To be successful in the module, the students should be able to integrate auditing and assurance material with that they learned in other accounting courses, including those in financial accounting, management accounting and computer courses.

MODULE INTENDED LEARNING OUTCOMES (ILOS)

On completion of this learning module, students will be able to:

M1.	Apply the fundamental auditing standards, concepts and principles in the planning of an audit engagement.
M2.	Critically appraise and synthesize all the relevant studies on topics including legal liability, audit evidence, audit planning, internal control, audit sampling, audit working papers, audit opinions and report writing (report and communicate to the shareholders and the public) in order to reason in a critical manner, especially on different issues related to audit and control.
M3.	Inculcate professional judgment in various auditing and ethical scenarios in order to identify and explain ethical issues faced by auditors.
M4.	Apply knowledge in gathering audit evidence and in evaluating the financial statement assertions for various transaction cycles.
M5.	Demonstrate effective teamwork, communication and interpersonal skills.



These ILOs aims to enable students to attain the following Programme Intended Learning Outcomes (PILOs):

PILOs	M1	M2	M3	M4	M5
P1. Integrate the contemporary theories, principles of accounting and business disciplines relevant to general business practice.	✓				
P2. Assess general business scenarios with mathematical and statistical skills.		✓			
P3. Apply critical thinking and logical analysis skills and techniques to solve business problems.		✓		✓	
P4. Interpret and analyze accounting information for internal control, planning, performance evaluation, and coordination to continuously improve business process.		✓			
P5. Apply accounting or business software for business analysis.					✓
P6. Develop queries to assess management information from database to improve efficiency and effectiveness.					
P7. Synthesize the latest requirement of international accounting and auditing standards in preparing financial statements and auditing reports.		✓			
P8. Utilize appropriate written and spoken forms to communicate effectively with stakeholders in various cultural environment.		✓			✓
P9. Recommend an appropriate course of action by ethically examining the economic, environmental, political, legal and regulatory contexts of global business practice.			✓		
P10. Utilize the latest empirical findings and academic studies to support the recommendation of business projects.					

MODULE SCHEDULE, COVERAGE AND STUDY LOAD

Topic	Content Coverage	Contact Hours
1	Professional Standards	3
2	Auditors' Reports	6
3	Professional Ethics	6
4	Legal Liability of CPAs	3
5	Audit Evidence and Documentation	3
6	Planning the Audit; Designing Audit Programs	3
7	Internal Control	3
8	Audit Sampling	3
9	Cash and Financial Investments	3
10	Accounts Receivable, Notes Receivable, and Revenue	3



11	Inventories, and Cost of Goods Sold/ Other Accounts and Auditors' Report	3
Mid-term Test and Revision		3
Final Examination		3
Total hours		45

TEACHING AND LEARNING ACTIVITIES

In this learning module, students will work towards attaining the ILOs through the following teaching and learning activities:

Teaching and Learning Activities	M1	M2	M3	M4	M5
T1. This course is delivered primarily through spoken lectures with the aid of power point slides and other illustration materials as necessary. These lectures will focus on topics in auditing, including audit planning and analytical procedures; internal control and control risks; fraud detection; audit plan and audit program.	✓	✓	✓	✓	✓
T2. In-class exercises will be given at the end of selected chapters. Quiz and Midterm tests will also be given to help students remember what they learned, and assess what they learned. Discussions are part of the class activities during which teamwork will be encouraged. Current events with auditing will be raised during class to help students think and understand the linkage of the course learning with current news events, the importance of the need of ongoing learning.	✓	✓	✓	✓	✓
T3. A group project will be used to enable students to develop effective working relationships, thus promoting student engagement where they will learn better when they actively engage with their peers, thereby gaining a deeper understanding of the subject matter through sharing and challenging experiences and ideas, applying their learning and defending and reflecting on their own understanding.	✓	✓	✓	✓	✓

ATTENDANCE

Attendance requirements are governed by the “Academic Regulations Governing Bachelor’s Degree Programmes” of Macao Polytechnic University. Students who have less than the required attendance for the enrolled subject are not eligible to attend the final or re-sit examinations and will be given “F” as their final grade.



ASSESSMENT

In this learning module, students are required to complete the following assessment activities:

Assessment Activities	Weighting (%)	ILOs to be Assessed
Quiz	5%	1-4
Group Project	15%	5
Mid-term test	30%	1-4
Final examination	50%	1-5
Total 100%		

The assessment will be conducted following the University's Assessment Strategy (see www.mpu.edu.mo/teaching_learning/en/assessment_strategy.php). Passing this learning module indicates that students will have attained the ILOs of this learning module and thus acquired its credits.



MARKING SCHEME

	Assessment Task	Criterion	Excellent (A, A-)	Very Good, Good (B+, B, B-)	Satisfactory (C+, C, C-)	Pass (D+, D)	Fail (F)
1.	Quiz	Demonstrate the understanding of the subjects covered in classes and show active learning attitude	High	Significant	Moderate	Basic	Not even reaching marginal levels
3.	Group Project	Demonstrate the understanding of the subject and the arguments are articulated and organized in terms of verbal presentation and report writing	High	Significant	Moderate	Basic	Not even reaching marginal levels
4.	Mid-term test and Final examination	Demonstrate the ability to identify and apply appropriate concepts, methods and techniques	High	Significant	Moderate	Basic	Not even reaching marginal levels



REQUIRED READINGS

Whittington & Kurt Pany. (2024). Principles of Auditing & Other Assurance Services, 2024 Release, McGraw Hill.

REFERENCES

- 1) American Institute of Certified Public Accountants, Statements on Auditing Standards
<http://www.aicpa.org/research/standards/auditattest/pages/sas.aspx>
- 2) United States Government Accountability Office - The Yellow Book
<http://www.gao.gov/yellowbook/overview>
- 3) Association of International Certified Professional Accountants. (2020). Journal of Accountancy
<https://www.journalofaccountancy.com/>
- 4) Public Company Accounting Oversight Board
<https://pcaobus.org/Standards/Pages/default.aspx>

STUDENT FEEDBACK

At the end of every semester, students are invited to provide feedback on the learning module and the teaching arrangement through questionnaires. Your feedback is valuable for instructors to enhance the module and its delivery for future students. The instructor and programme coordinators will consider all feedback and respond with actions formally in the annual programme review.

ACADEMIC INTEGRITY

The Macao Polytechnic University requires students to have full commitment to academic integrity when engaging in research and academic activities. Violations of academic integrity, which include but are not limited to plagiarism, collusion, fabrication or falsification, repeated use of assignments and cheating in examinations, are considered as serious academic offenses and may lead to disciplinary actions. Students should read the relevant regulations and guidelines in the Student Handbook which is distributed upon the admission into the University, a copy of which can also be found at www.mpu.edu.mo/student_handbook/.

PLAGIARISM POLICY

When a student submits an assignment, he has a duty to ensure that his assignment has been checked by Turnitin software, and the similarity score given by Turnitin software cannot be higher than 30%. However, a special case can be determined by the instructor.