



浙江大學

**ACCT912**

**Auditing and Assurance Services**

# ACCT912

## Auditing and Assurance Services

### Instructor Contact Details

Lecturer-in-charge: CHEAH HON FOONG

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Office location: Huajiachi Campus, Zhejiang University, Hangzhou, China

Consultation Time: Book appointment by sending email to: wlwyxy\_29@zju.edu.cn

### Teaching Times, Modes and Locations

Course Duration: 23 Jun 2025 to 11 Jul 2025

Modes: Face-to-face

Location: Huajiachi Campus, Zhejiang University via face-to-face

### Academic Level

Postgraduate

### Credit Points:

The course is worth 6 units of credit point.

### Credit Hours

The number of credit hours of this course equals to the credits of a standard semester- long course.

### Contact Hours

The course contains a total of 53 contact hours, which consists of orientation, lectures, seminars, quiz, discussion, research, case study, small tests, assignments, on-site field trip(s), in-class and after-class activities, revision, self-study, and final exam. Students will receive an official transcript which is issued by Zhejiang University when completing this course.

### Enrolment Requirements

Eligibility requires enrollment in an overseas university as an undergraduate or postgraduate student, proficiency in English, and pre-approval from the student's home institution.

### Course Description:

The Audit and Assurance course examines and applies the relevant Auditing, Assurance and Ethics Standards to various scenarios. It is practical in nature with candidates required to apply the Standards to different scenarios, including a comprehensive case study which integrates the various units.

By the end of the course students should be able to identify and correctly apply the professional, legal, and ethical standards of auditing and assurance services to the different scenarios given. Practical scenarios presented in each session allow students to understand how to apply the different theories and concepts explored throughout the course.

### Prerequisite:

Pre-knowledge of Financial accounting

### Learning Resources

- Alvin A. Arens, Randal J. Elder, Mark S. Beasley, Chris E. Hogan, Auditing and assurance service, Global edition, Pearson, 2016
- Grant Gay, Roger Simnett, Auditing and Assurance Services in Australia 7th Edition, McGraw-Hill Australia Pty limited, 2018

### Learning Objectives

Upon successful completion of this course, students should be able to:

- Understand the main theories and concepts surrounding auditing and assurance services.
- Describe the different types of audit and assurance services through comparing the Chinese auditing standards to other international standards.
- Analyze business risk and control risk by understanding the business environment.
- Identify audit assertions and the threats which impact on the independence of auditing.
- Examine the auditor's role in corporate governance with particular emphasis on the detection and reporting of fraud or error.
- Provide solutions to practical scenarios through correctly identifying and applying the professional, legal, and ethical standards of auditing and assurance services to scenarios presented.

### Course Delivery:

The following course will be taught in English, and it will comprise of lectures, tutorials, projects, presentations, and group activities. In addition to these, there

will also be guest speakers and optional field trips available for students who would like to enhance their learning experience. The course will be delivered within 13 sessions, with each session totaling 3 hours-inclusive of both the lecture and tutorial. These sessions will be running during weekdays, Monday to Friday. Students are expected to engage in class discussions and work cooperatively during group work.

Topics and Course Schedule:

WK	Topic	Activities
1	Orientation	
1	Introduction: The auditing and assurance environment, understanding the importance of auditor independence and the use of professional skepticism between Asian and other western countries.	Lecture; Tutorial
1	Planning the audit and understanding the concept of "business risk". Concept and importance of internal controls	Lecture; Tutorial
1	Understanding audit risk assessment and the linkage to key accounts and management's financial statement assertions	Lecture; Tutorial
1	Audit evidence collection linked to priority key account assertions and the concept of materiality	Lecture; Tutorial
1	Developing audit tests of controls and auditing substantive tests linking to evidence collection and evaluation. Understanding the use of other external auditors and independent experts	Lecture; Tutorial
2	Seminar	
2	Identify inherent risk and analyze business risk with relevant management models	Lecture; Tutorial
2	Response to assessed risk-Test of controls. Test of controls for major activities	Lecture; Tutorial

2	Substantive test-Test of details Test of transactions and balances	Lecture; Tutorial
2	Quiz	Closed book
2	Case study seminar Students will be divided into groups to discuss case scenarios given.	Lecture; Tutorial
3	Audit sampling Gathering audit evidence, determining sample size and selecting the samples	Lecture; Tutorial
3	Completing the audit The completion and review of audit work	Lecture; Tutorial
3	Audit quality and expectation gap. New assurance services and Integrated Reporting	Lecture; Tutorial
3	The Auditor's Responsibility for Professional Due Care and Potential Legal Liability	Lecture; Tutorial
3	Revision	Tutorial
3	Final exam	Close book

#### Assessments:

Class participation	15%
Quiz	15%
Assignments	20%
Final exam	50%

#### Grade Descriptors:

HD	High Distinction	85-100
D	Distinction	75-84
Cr	Credit	65-74
P	Pass	50-64
F	Fail	0-49

#### **High Distinction 85-100**

- Treatment of material evidences an advanced synthesis of ideas Demonstration of initiative, complex understanding, and analysis.
- Work is well-written and stylistically sophisticated, including appropriate referencing, clarity, and some creativity where appropriate.

- All criteria addressed to a high level.

#### **Distinction 75-84**

- Treatment of material evidences an advanced understanding of ideas Demonstration of initiative, complex understanding and analysis Work is well-written and stylistically strong.
- All criteria addressed strongly.

#### **Credit 65-74**

- Treatment of material displays a good understanding of ideas.
- Work is well-written and stylistically sound, with a minimum of syntactical errors.
- All criteria addressed clearly.

#### **Pass 50-64**

- Treatment of material indicates a satisfactory understanding of ideas Work is adequately written, with some syntactical errors.
- Most criteria addressed adequately.

#### **Fail 0-49**

- Treatment of ideas indicates an inadequate understanding of ideas Written style inappropriate to task, major problems with expression.
- Most criteria not clearly or adequately addressed.

#### Academic Integrity

Students are expected to uphold the university's academic honesty principles which are an integral part of the university's core values and principles. If a student fails to observe the acceptable standards of academic honesty, they could attract penalties and even disqualification from the course in more serious circumstances. Students are responsible for knowing and observing accepted principles of research, writing and any other task which they are required to complete.

Academic dishonesty or cheating includes acts of plagiarism, misrepresentation, fabrication, failure to reference materials used properly and forgery. These may include, but are not limited to: claiming the work of others as your own, deliberately applying false and inaccurate information, copying the work of others in part or whole, allowing others in the course to copy your work in part or whole, failing to appropriately acknowledge the work of other scholars/authors through acceptable referencing standards, purchasing papers or writing papers for other students and submitting the same paper twice for the same subject.

This Academic Integrity policy applies to all students of the Zhejiang University in all programs of study, including non-graduating students. It is to reinforce the University's commitment to maintain integrity and honesty in all academic activities of the University community.

### Policy

The foundation of good academic work is honesty. Maintaining academic integrity upholds the standards of the University. The responsibility for maintaining integrity in all the activities of the academic community lies with the students as well as the faculty and the University. Everyone in this community must work together to ensure that the values of truth, trust and justice are upheld.

Academic dishonesty affects the University's reputation and devalues the degrees offered. The University will impose serious penalties on students who are found to have violated this policy. The following penalties may be imposed:

- ✓ Expulsion
- ✓ Suspension
- ✓ Zero mark /fail grade
- ✓ Marking down
- ✓ Re-doing/re-submitting of assignments or reports, and
- ✓ Verbal or written warning.