

| | | | |
|------------------|---------------------|----------------|--------------------------------------|
| Course Unit | Auditing I | Field of study | Auditing |
| Bachelor in | Accounting | School | School of Technology and Management |
| Academic Year | 2023/2024 | Year of study | 2 |
| Type | Semestral | Semester | 2 |
| Level | 1-2 | ECTS credits | 6.0 |
| Code | 9056-514-2202-00-23 | | |
| Workload (hours) | 162 | Contact hours | T - TP 60 PL - TC - S - E - OT - O - |

T - Lectures; TP - Lectures and problem-solving; PL - Problem-solving, project or laboratory; TC - Fieldwork; S - Seminar; E - Placement; OT - Tutorial; O - Other

Name(s) of lecturer(s) Carlos Jorge Maia Domingues, Nuno Filipe Lopes Moutinho

Learning outcomes and competences

At the end of the course unit the learner is expected to be able to:

1. Develop an ethical behavior in auditor profession
2. Understand the limits related to internal and external auditing to ensure independence, despite the possibility of collaboration and interaction
3. Interpret and implement national and international standards of auditing in the programming of work
4. Implement the standards particularly in the areas of internal control and planning of the audit work according to the definition of risk and materiality
5. Understand and develop the methodological discipline on the organization of audit work on the structure of the permanent file and the current file
6. Apply the techniques to obtain the evidence combined with a selection of papers and statements of work
7. Apply the rules for the preparation of audit reports

Prerequisites

Before the course unit the learner is expected to be able to:

1. Have knowledge in financial accounting.
2. Have knowledge in management accounting.
3. Have knowledge in informatics.

Course contents

1 - Audit of Financial Statements; 2 - Generally Accepted Auditing Standards; 3 - Audit legislation in Portugal; 4 - Procedures and tests in auditing; 5 - The internal control and assessing the control risk; 6 - Organization and stages in the preparation of audit work; 7 - Audit reports and opinions.

Course contents (extended version)

1. Audit of Financial Statements.
 - Origin and concept of audit.
 - Different types of audit.
 - The external audit of financial statements.
 - The audit objectives.
2. Generally Accepted Auditing Standards.
 - Personal standards.
 - Standards of field work.
 - Standards of reporting.
3. Audit legislation in Portugal.
 - The requirement of audit.
 - Access to the auditor profession.
 - Independence and incompatibilities.
 - The liability of auditors.
 - Accounting principles and auditing standards.
 - The standards imposed by the Committee of Public Auditors.
4. Procedures and tests in auditing.
 - General procedures for audit.
 - Types of tests. Audit risk.
 - The influence of risk: types, measurement, factors and evaluation.
 - Sampling in audit.
 - Audit evidence.
 - Different types of evidence.
 - The use of analytical procedures for obtaining evidence.
5. The internal control and assessing the control risk.
 - Concepts and objectives of internal control.
 - Types of internal control and its essential elements.
 - Assessment of risk control tests.
 - Limitations of internal control.
 - Ways to register and obtain an internal control system.
 - Suggestion for improvement the internal controls and accounting procedures.
6. Organization and stages in the preparation of audit work.
 - Audit planning.
 - The materiality and the audit risk.
 - The importance of audit evidence: working papers.
 - Current and permanent working papers.
 - Programs and maps of work.
 - Release of adjustment and reclassification.
 - The assessment of audit work.
 - Qualified opinion: disagreement and limitation on scope.
7. Audit reports and opinions.
 - The legal certification of accounts: different types of certification.
 - The annual report.
 - The report and opinion of the supervisory board.

Recommended reading

1. Almeida, B. M. (2019). Manual de Auditoria Financeira (3.ª Ed). Escolar Editora.
2. Alves, J. S. (2015). Princípios e Práticas de Auditoria e Revisão de Contas (1.ª Ed). Edições Sílabo.
3. Costa, C. B., & Gabriel, C. A. (2011). Casos Práticos de Auditoria Financeira (6.ª Ed). Rei dos Livros.
4. Costa, C. B. (2019). Auditoria Financeira - Teoria e Prática (12.ª Ed). Rei dos Livros.
5. Curto, J. D. (2018). Amostragem, Testes de Conformidade e Testes Substantivos em Auditoria. CreateSpace Independent Publishing Platform.

Teaching and learning methods

Class will be taught using a combination of lectures and tutorials.

Assessment methods

1. Alternative 1 - (Regular, Student Worker) (Final)
 - Final Written Exam - 70%
 - Intermediate Written Test - 15%
 - Intermediate Written Test - 15%
2. Alternative 2 - (Regular, Student Worker) (Final, Supplementary, Special)
 - Final Written Exam - 100%

Language of instruction

Portuguese, with additional English support for foreign students.

Electronic validation

| | | | |
|--|--------------------------------|---------------------------|--------------------------|
| Carlos Jorge Maia Domingues, Nuno Filipe Lopes Moutinho | Joaquim Agostinho Mendes Leite | Jorge Manuel Afonso Alves | José Carlos Rufino Amaro |
| 02-03-2024 | 02-03-2024 | 04-03-2024 | 09-03-2024 |