



# Course Specifications

Valid in the academic year 2018-2019

Course size (nominal values; actual values may depend on programme)  
Credits 6.0 Study time 180 h Contact hrs 55.0 h

Course offerings and teaching methods in academic year 2018-2019

|                |         |                     |         |
|----------------|---------|---------------------|---------|
| A (semester 1) | English | lecture             | 6.25 h  |
|                |         | project             | 11.25 h |
|                |         | integration seminar | 5.0 h   |
|                |         | PDE tutorial        | 25.0 h  |
|                |         | practicum           | 5.0 h   |
|                |         | seminar: coached    | 2.5 h   |
|                |         | exercises           |         |

Lecturers in academic year 2018-2019

De Beelde, Ignace EB22 lecturer-in-charge

Offered in the following programmes in 2018-2019

|  | crdts | offering |
|--|-------|----------|
| <a href="#">Master of Science in Business Economics (main subject Accountancy)</a>                                 | 6     | A        |
| <a href="#">Master of Science in Complementary Studies in Business Economics (main subject Business Economics)</a> | 6     | A        |
| <a href="#">Master of Science in Business Economics (main subject Corporate Finance )</a>                          | 6     | A        |
| <a href="#">Master of Science in Business Engineering (main subject Data Analytics)</a>                            | 6     | A        |
| <a href="#">Master of Science in Business Engineering (main subject Finance)</a>                                   | 6     | A        |
| <a href="#">Master of Science in Business Economics (main subject Marketing)</a>                                   | 6     | A        |
| <a href="#">Master of Science in Business Engineering (main subject Operations Management)</a>                     | 6     | A        |
| <a href="#">Master of Science in Economics</a>   | 6     | A        |
| <a href="#">Exchange programme in Economics and Business Administration</a>  | 6     | A        |

Teaching languages

English

Keywords

Auditing, external audit, financial auditing

Position of the course

After attending this course students should understand the fundamentals of auditing financial statements, know how the auditing profession is organised and which function auditing has in society. Students do not only study concepts and methods used in external auditing, but are also introduced to practice-related aspects by means of exercises and complex case studies. Using a problem based approach, they experience how they function in a team and learn how to deal with differing opinions. By offering this course in a concentrated way during six weeks, they can efficiently acquire these knowledge and skills.

Contents

- 1 Definition of auditing.
- 2 Institutional aspects: organisation of the profession
- 3 Objectives of a financial statement audit.
- 4 Audit risk and materiality.
- 5 Audit planning and analytical procedures.

- 6 Evaluation of internal controls.
- 7 Auditing business cycles.
- 8 Auditing and fraud
- 9 Reporting on audits
- 10 External versus internal audit

#### Initial competences

Basic knowledge of accounting, bachelor level.

#### Final competences

- 1 Critically Interpret accounting information
- 2 Explain concepts of the audit literature
- 3 Understand the role and function of auditing in our society
- 4 Mobilize audit knowledge when analyzing complex audit problems in an autonomous way
- 5 Correctly report their analysis, both in writing and orally
- 6 Understand the audit process
- 7 Understand the approach to auditing in the academic literature
- 8 Understand their own thinking and the way that they function
- 9 Develop an active learning attitude where you work independently and in team towards the solution of the problem

#### Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

#### Conditions for exam contract

This course unit cannot be taken via an exam contract

#### Teaching methods

Lecture, integration seminar, PDE tutorial, practicum, project, seminar: coached exercises

#### Extra information on the teaching methods

Lectures, teamwork, problem based learning sessions and supervisions, practica. In addition to lectures and teamwork, this course is using a problem based approach. Students have to work on cases in small teams and have to structure their learning process themselves, the role of the teacher being changed to that of a tutor.

#### Learning materials and price

International Federation of Accountants, 'Guide to using ISAs in the audits of small and medium sized entities', 3rd edition, vol. 1 and 2.  
Copies of lecture and case materials and exercises.

All teaching materials will be available on Minerva.

#### References

IFAC 2017 Handbook of International Auditing, Assurance and Ethics Pronouncements

#### Course content-related study coaching

The materials are available on Minerva.

#### Evaluation methods

continuous assessment

Examination methods in case of periodic evaluation during the first examination period

Examination methods in case of periodic evaluation during the second examination period

#### Examination methods in case of permanent evaluation

Open book examination, participation, assignment, peer assessment, report

#### Possibilities of retake in case of permanent evaluation

examination during the second examination period is not possible

#### Extra information on the examination methods

The permanent evaluation relates to the participation in and contribution to problem based learning sessions and supervisions, participation in a practicum, reporting and presentation of a project, peer evaluation and an individual assessment where knowledge of the field of study is evaluated.  
Presence in the first class is required. Presence during tutorials, supervisions, practica and project is required: students that are absent without justification can not pass. Justified absences have to be reported in advance by email to the discussion

leader, tutor and pedagogical staff member for the tutorials, and to the pedagogical staff member for supervisions. Absences related to being officially elected in a participatory body have to be announced to tutor and pedagogical staff member at the start of the semester.

#### Calculation of the examination mark

The permanent evaluation is based on active participation during tutorials, practica and supervisions; the contents of assignments, taking into account peer assessment score and an individual assessment.

#### Facilities for Working Students

Working students have to inform the teacher before the first class about their situation. Depending on their individual situation, they might not be obliged to be present in class for some parts of the course. In that situation, they will have alternative assignments.