

ACC4615 Advanced Assurance and Attestation

Semester 2 AY2017-18

Course Outline

Prerequisite

ACC3603 Assurance and Attestation

Teaching Team

NAME	EMAIL	OFFICE
Adj A/P Tan Wee Cheng (Coordinator)	biztwc@nus.edu.sg	BIZ 2 #03-43
Adj A/P Alima Banu	bizabma@nus.edu.sg	BIZ 2 #03-42

Learning Outcomes

After completing this module, you would be able to gain:

1. In-depth knowledge and techniques involved in several specialized assurance and attestation activities
2. Broader career perspectives in the accounting and auditing professions
3. Understanding of the importance of audit quality and the psychological biases that may be present when making professional judgments
4. Opportunities to interact and discuss with other students to discover, learn and assimilate knowledge, refine skills and apply your knowledge in problem solving.
5. Through case tutorials and case project, examine complicated issues and ethical or technical dilemma faced by auditors in the profession.

Teaching and Learning Activities

Each student is expected to have read all lecture notes and pre-assigned case studies before attending each weekly lecture so as to meaningfully participate in discussion. The instructor will randomly select from the class roster, any student, to respond to questions and discussions. Groups of five or six students each, will be formed to work on a case project and presentation. Each group will present its research and results to the entire class during the second half of the semester.

Examinations

This module will be subject to digital assessment.

Textbooks

Relevant readings will be assigned for each topic. Students are expected to read all lecture notes posted by the instructor on IVLE and do their own research for further understanding.

A customized case ebook (ACC4615 – Auditing Cases Compilation) will form the basis of the case presentations in class. The printed access card for the textbook should be available at the Coop in due course.

Assessment Component	Weight
Class participation (Individual)	15%
Tutorial Presentation	15%
Group project	30%
Final exam	40%
Total	100%

Tentative Schedule

(One 3-hour class lecture weekly)

Date	Week	Activity
15 Jan 2018 (TWC)	1	Capital Market Engagements (IPO/CF/M&A Due Diligence)
22 Jan 2018 (TWC)	2	Audit of Accounting Estimates, Fair Value & Derivative Instruments <i>Tutorial Presentation 1 (Cap Mkt Engmts)</i>
29 Jan 2018 (TWC)	3	Forensic Accounting <i>Tutorial Presentation 2 (Fair Value Audit)</i>
5 Feb 2018 (TWC)	4	Audit in China <i>Tutorial Presentation 3 (Forensic Acc)</i>
12 Feb 2018 (TWC)	5	<i>Class Discussion: Espirito Santo Saga & issues relating to tax havens and the regulation of mixed financial conglomerates.</i>
19 Feb 2018 (AB)	6	Materiality & Sampling (I)
		<i>Recess</i>
5 Mar 2018 (AB)	7	Materiality & Sampling (II) <i>Tutorial Presentation 4 (Materiality & Sampling)</i>
12 Mar 2018 (AB)	8	Enhanced Auditor Reporting
19 Mar 2018 (AB)	9	Group Audit (I) <i>Tutorial Presentation 5 (Enhanced Auditor Reporting)</i>
26 Mar 2018 (AB)	10	Group Audit (II) <i>Submission of Group Project (details to be provided later)</i>
2 Apr 2018 (AB)	11	Special Purpose Engagements (I) <i>Tutorial Presentation 6 (Group Audit)</i>
9 Apr 2018 (AB)	12	Special Purpose Engagements (II) Developments in the auditing profession: Outsourcing, data analytics & new technology <i>Tutorial Presentation 7 (Special Purpose Engagements)</i>
16 Apr 2018 (TWC)	13	<i>Group Project Presentation</i>
		<i>FINAL EXAM</i>

Note:

Depending on which year/semester you did ACC 3603, you may or may not have done some of the sub-topics.

Instructions on Tutorial Presentations

Cases will be based on those in the case textbook. The course coordinator will announce the title of the specific case a few weeks before the presentation date, as well as the group that will be presenting it. You should apply your auditing knowledge from not just this module but also ACC3603 Assurance & Attestation. You may also be required to do some research in order to answer the questions.

A written submission (ppt format) is required for each group assigned to present a case set. Each presentation should focus on responding to the specific case question(s) and should not exceed 40 slides. Marks would be deducted for presenting more than is required to answer the questions.

The written submission is to be emailed to the relevant instructor **by the preceding Saturday 12 noon. 5% marks deduction (of case total) would be made for late submissions.** The presentation must be consistent with the written submission.

The focus of the presentation is on the technical content – 12 marks, 1 mark for organisation of the presentation and 2 marks for presentation and Q&A ability. (Total 15 marks).

Please restrict your presentation to within 20 minutes and focus on application to the case. Ensure that your presentation addresses the relevant questions directly.

Any intention to make a submission for peer review should be communicated as soon as possible. The last date where such a submission may be made is **13 Apr 2018**. Submissions beyond this date will not be entertained.

Class discussion in Week 5

Reading and questions will be assigned to groups ahead of the session.

Group Project

This project involves research into an Asian business event or scandal that has an audit focus. Students are required to draw up a case study which not only tells a good story but also illustrates the complex audit and ethical issues that auditors face in the course of their work.

The tentative project submission is during the week beginning 26 March 2018, and graded presentation of the projects will be held during the week beginning 16 April 2018. Details will be released at a later date.