COURSE DATA

Data Subject	
Code	44398
Name	Auditing IV
Cycle	Master's degree
ECTS Credits	6.0
Academic year	2022 - 2023

Study (s)

Degree	Center	Acad. year	Period
2206 - M.U. en Contabilidad, Auditoría y Control de Gestión	Faculty of Economics	1	Second term

Subject-matter

Degree	Subject-matter	Character
2206 - M.U. en Contabilidad, Auditoría y Control de Gestión	5 - Auditing	Optional

Coordination

Name	Department
HUGUET BENAVENT, DAVID	44 - Accountancy

SUMMARY

The course **Auditing IV** shows to the student that the audit process concludes with the issuance of the audit report, whose structure has important consequences for the opinion, as well as the qualifications and other aspects.

In addition statistical sampling techniques are studied and estimation and hypothesis testing in screening tests of the audit. Among the techniques to study, highlight Sampling Plans for Attributes in tests of controls and sampling tests Currency Units in detail.

The **faculties** in charge of teaching in this subject are:

Dr. David Huguet Benavent, Department of Accounting.

D. Salvador Méndez Martínez, Department of Applied Economics.

PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

Other requirements

No other requirements are described.

OUTCOMES

2206 - M.U. en Contabilidad, Auditoría y Control de Gestión

- Ser capaz de utilizar la terminología propia de la revisión contable de cada una de las áreas de trabajo de la empresa. Entender y utilizar las interrelaciones entre las diferentes áreas de trabajo durante la ejecución de una auditoría. Desarrollar las habilidades, técnicas y procedimientos más habituales en la revisión de las diferentes áreas de trabajo de una auditoría. Interpretar adecuadamente la información que el auditor obtiene para sintetizarla en el informe final.
- Ser capaz de utilizar los métodos de muestreo estadístico con el fin de diseñar el tamaño de las pruebas y recogida de datos en la revisión de diversas áreas de trabajo. Desarrollar los programas informáticos adecuados para investigar las bases de datos y los procesos informatizados.
- Ser capaz de desarrollar las tareas profesionales que son objeto de la actividad formativa de las prácticas externas.
- Students should apply acquired knowledge to solve problems in unfamiliar contexts within their field of study, including multidisciplinary scenarios.
- Students should be able to integrate knowledge and address the complexity of making informed judgments based on incomplete or limited information, including reflections on the social and ethical responsibilities associated with the application of their knowledge and judgments.
- Students should demonstrate self-directed learning skills for continued academic growth.
- Have critical and self-critical capacity.
- Capacidad de búsqueda de información, análisis y síntesis.
- Capacidad de adaptación a nuevas situaciones y de resolución de problemas.
- Capacidad de organización y planificación del trabajo y los recursos.
- Capacidad de asumir responsabilidades y esfuerzo.
- Capacidad de trabajo en equipo y liderazgo.

- Capacidad de comunicación.
- Ser capaz de adquirir la destreza y capacidades necesarias para elaborar e interpretar informes de auditoría, considerando las diferentes circunstancias que se pueden presentar.

LEARNING OUTCOMES

As learning outcomes, the student will be able to:

- Use the terminology which is suitable for auditing.
- Understand and use the interrelations among the work areas during the execution of the audit.
- Adequately interpret the information obtained by the auditor to be summarized in the audit report.
- Use the statistical sampling methods in order to design the sample size in the revision of the work areas.

DESCRIPTION OF CONTENTS

1. Statistical sampling methods.

1. Introduction
1.1 Audit evidence and statistical methodology.
1.2 Nia-es 530. Audit Sampling
1.3 Risk model. caat's techniques.
1.4 Stages of implementation of statistical methodology in auditing.
2. Analysis of technical statistics of interest in auditing.
2.1. Introduction.
2.2. Audit probability models.
2.3. inferential techniques.
3. Testing of controls. Application of statistical methodology.
3.1. Introduction.
3.2. Techniques of estimation and hypothesis testing.
3.3. Rejectability acceptability techniques. Sampling plans by attributes.
3.4. Sampling discovery.
3.5. AICPA tables. sample sizes. Cota higher default rate.
4. Testing detail. Sampling physical units or documents. Layering techniques.
4.1. Introduction.
4.2. Planning the sample size and estimation of the total population by the method of the average per unit.
4.3. Hypothesis testing. Relationship confidence intervals.
4.4. Other methods and techniques: indirect and Bayesian methods.
5. Sampling currency units
5.1. Introduction.
5.2. mum planning. Reliability factors.

5.3. Sample size. Interpolation criteria.
5.4. sample extraction. Systematic selection.
5.5. Evaluation of the sample results. Estimator ordered errors and mean error estimator
5.6. Sample size calculation according to the EEO and eem
5.7. Advantages and limitations of mum.

2. Audit reports.

1. Introduction: Evolution in the technical standards on reporting from the NTA (1991), to the ICAC Resolution 2010 until the adaptation of NIAS-ES (2014) and NIAS-ES (revised) in 2016 .
2. NIA-ES 700 (revised). Formation of the opinion and issuance of the audit report on the financial statements.
3. ISA 701. Communication of key audit issues in the audit report issued by an independent auditor.
4. ISA-705 (revised). Modified opinion on the report issued by an independent auditor.
5. ISA-706 (revised). Paragraph of emphasis and paragraphs on other issues in the report issued by an independent auditor.
6. ISA-710.Comparative information: Figures for prior periods and comparative financial statements.
7. ISA-720 (revised). Responsibility of the auditor with respect to other information included in the documents containing the audited financial statements.
8. ISA-805 (revised). Special considerations - audits of a single financial statement.
9. Other ISDN to consider in the issuance of the Audit Report on the Financial Statements.
10. Audit Report models.
11. Other reports: complementary, special and transparency reports of audit firms.
12. Case studies on audit reports on annual accounts.

WORKLOAD

ACTIVITY	Hours	% To be attended
Theory classes	30,00	100
Computer classroom practice	30,00	100
Attendance at events and external activities	16,60	0
Study and independent work	31,40	0
Preparing lectures	20,00	0
Preparation of practical classes and problem	20,00	0
Resolution of case studies	2,00	0
TOTAL	**150,00**	

TEACHING METHODOLOGY

MD1 - Group learning with the teacher. We use the model masterclass in lectures, offering the possibility to influence the most important of each theme, master exposure time, and present a specific way of working and dealing with different concepts. The participatory model will also be used in some theoretical issues and especially in practical classes, which is to prioritize communication between students and the teacher. The practical sessions will take the case method as a model because it encourages student participation both individually and as a group.

MD2 - Individual study. The student is directed in learning-oriented activities, so that student activity focuses on research, location analysis, handling, processing and return of information. The preparation work for the study of the subject will focus on it.

MD3 - Tutoring. Both individually and in groups to solve problems and direct jobs. You can use the platform "Aula Virtual" of the University of Valencia to maintain contact with the teacher.

MD4 - Group work with peers. The performance of work aims also to motivate the student in the research activity, apprehension and analysis of information, foster personal relationships, share problems, initiatives and solutions to work together. You will need to submit the proposed class work.

EVALUATION

Participation in class, the resolution of problems, as well as the preparation of the proposed tasks and a final exam will be used to assess students.

The final score will be expressed in a range of 0 – 10 points, considering the following weighting:
SE1 - Participation of the student (debates, resolution of problems, presentations, among others), 10%.
SE2 - Written reports: 20%.
SE3 - Exam: 70%.

The continuous evaluation activities are not recoverable.

REFERENCES

Basic

- American Institute of Certified Public Accountantants AICPA [2012]: Audit Guide. Audit Sampling.
- American Institute Of Certified Public Accountantants AICPA [2012]: Sampling Guide Technical Notes.
- NIA-ES 530 Muestreo en auditoría.
- Normativa vigente relativa a la auditoría: Texto refundido, ley y reglamento de auditoría // normas técnicas de auditoría. // directiva 2006/43/CE //.

- Resolución de 15 de octubre de 2013, del Instituto de Contabilidad y Auditoría de Cuentas, por la que se aprueban las nuevas Normas Técnicas de Auditoría, resultado de la adaptación de las Normas Internacionales de Auditoría para su aplicación en España a partir del 01-01-2014. Especialmente las NIA-ES 700(revisada), NIA-ES 701, NIA-ES 705(revisada), NIA-ES 706(revisada), NIA-ES 710 y NIA-ES 720(revisada)
- Escuder Bueno, J., Escuder Vallés, R., Méndez Martínez, S., & Soto Gomis, J. [2016]. Métodos Estadísticos Aplicados a la Auditoría. Tirant lo Blanch. Valencia.

Additional

- Rubio Herrera, E (coord.). Ley y Reglamento de Auditoría de Cuentas. Estudio y análisis práctico, jurisprudencia y consultas del ICAC. Editado por CEF (UDIMA). 2022.
- Trigueros Pina, J.A., Duréndez Gómez-Guillamón, A. y otros: "Manual de Auditoría. Adaptado al PGC 2021". Ediciones Lefevbre, 2022.