Faculty	Business	Department	Accounting
Course number	0502752	**Course title**	**International Auditing Standards**
Number of credit hours	3	Pre-requisite/co-requisite	---

Brief course description
For each individual standard, the level of knowledge is required in the relevant professional stage and in the advanced stage. Those IAS are categorized under specific groups taking relevant codes directed by the International Auditing and Assurance Standards Board. The purpose of this course is to enhance students' understanding of how auditing system can be applied on the light of those standards, and the analysis of those standards will improve their understandings of the auditing process.

	Course goals and learning outcomes
Goal 1	To be aware of the scope of the standard.
Learning outcomes	1.1 Designing the scope or the nature of each International Standards on Auditing 1.2 Each student will be able to define and describe ethical issues, cultural diversity and the need for socially responsible attitudes 1.3 The student should gain additional knowledge in the subject matter (hopefully more advanced) over and above the knowledge accumulated from other prerequisite courses.
Goal 2	To identify on general knowledge with a basic understanding of the subject matter through training in its application.
Learning outcomes	2.1 Each student will be able to demonstrate an understanding the theory and applications of the subject matter 2.2 The student will gain new skills in the area of the course. The skills can be in equipment handling, use of tools, working with materials, design, etc.. 2.3 Each student will be able to describe the functional areas of the subject matter as well as the internal and external environments with a special focus on the unique environment of the university surroundings and the country, and be able to integrate this knowledge when assessing different situations.
Goal 3	To identify significant issues in the standard and evaluate its importance and impact.
Learning outcomes	3.1 Each student will be able to describe the functional areas of the subject matter as well as the internal and external environments with a special focus on the unique environment of the university surroundings and the country, and be able to integrate this knowledge when assessing different situations. 3.2 Each student will be able to describe the entrepreneurial spirit and the importance of entrepreneurship for economic well-being of a society. 3.3 Each student will be able to describe the use of information technology and the role of information resources in enhancing performance and research in this area.
Goal 4	To enhance students' understandings of how auditing system can be applied on the light of those standards, The analysis of those standards will improve their understandings of the auditing process.
Learning outcomes	4.1 Each student will be able demonstrate knowledge and problem-solving skills in addressing real-world situations

	4.2 Each student will be able to demonstrate effective leadership styles, teamwork and collaborative behavior. 4.3 To enable students' skills of using audit and assurance services concepts and methodologies in decision making , and dealing with practical aspects in this field
Textbook	1- Steven Collings (2011), Interpretation and Application of International Standards on Auditing- Wiley Publications. 2- IAASB, (2016), Handbook of International Quality Control, Auditing, Review, Other Assurance and Related Services Pronouncements Part 2, www.ifac.org/ April.
Supplementary references	1- Arens, Alvin, Elder, Randal J. , Beasley, mark S., 2017, Auditing and Assurance services 14th edition - International, Edition, Pearson Education International New Jersey USA. 2- Ray Whittington (2008), Principles of auditing and other assurance services, New York Irwin, McGraw-Hill 3- IAASB, (2016), Handbook of International Quality Control, Auditing, Review, Other Assurance and Related Services Pronouncements, Part 1, www.ifac.org/ April. 4- IAASB, (2010), Handbook of The Code of Ethics for Professional Accountant, www.ifac.org/ April 5- IASB, (2011), International Financial Reporting Standards www.iasb.org/UK Jan.

Course timeline				
Week	**Number of hours**	**Course topics**	**Pages (textbook)**	**Notes**
01	**1** **1** **1**	200 Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with International Standards on Auditing 210 Agreeing the Terms of Audit Engagements 220 Quality Control for an Audit of Financial Statements		
02	**1** **1** **1**	230 Audit Documentation 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements 250 (A) Consideration of Laws and Regulations in an Audit of Financial Statements		
03	**1** **1** **1**	250 (B)The Auditor's Right and Duty to Report to Regulators in the Financial Sector 260 Communication with Those Charged with Governance 265 Communicating Deficiencies in Internal Control to Those Charged with Governance and Management.		
04	**1** **1** **1**	300 Planning an Audit of Financial Statements 315 Identifying and Assessing the Risks of Material Misstatement Through Understanding the Entity and its Environment		
05	**3**	320 Materiality in Planning and Performing an Audit 330 The Auditor's Responses to Assessed Risks		
06	**1** **1**	402 Audit Considerations Relating to an Entity Using a Service Organization		

	1	450 Evaluation of Misstatements Identified during the Audit		
07	1 1 1	500 Audit Evidence 501 Audit Evidence - Specific Considerations for Selected Items		
08	1 1 1	505 External Confirmations 510 Initial Audit Engagements - Opening Balances 520 Analytical Procedures		
09	1 1 1	530 Audit Sampling 540 Auditing Accounting Estimates, Including Fair Value Accounting Estimates and Related Disclosures		
10	1 1 1	550 Related Parties 560 Subsequent Events 570 Going Concern 580 Written Representations		
11	3	**Midterm Exam**		
12	3	600 Special Considerations – Audits of Group Financial Statements (including the Work of Component Auditors)		
13	3	610 Using the Work of Internal Auditors 620 Using the Work of an Auditor's Expert		
14	1 1 1	700 The Auditor's Report on Financial Statements 705 Modifications to the Opinion in the Independent Auditor's Report		
15	1 1 1	706 Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report 710 Comparative Information – Corresponding Figures and Comparative Financial Statements 720 The Auditor's Responsibility Relating to Other Information in Documents Containing Audited Financial Statements 720 The Auditor's Statutory Reporting Responsibility in Relation to Directors' Reports		
16	1 1 1	800 Special Considerations – Audits of Financial Statements prepared in Accordance with Special Purpose Frameworks 805 Special Considerations – Audits of Single Financial Statements and Specific Elements, Accounts or items of a Financial Statement 810 Engagements to Report on Summary Financial Statements **Final Exam**		

Theoretical course evaluation methods and weight	Participation = 30% Midterm exam 30% Final exam 40%	**Practical (clinical) course evaluation methods**	Semester students' work = 60% (Reports, research, quizzes, etc.) Final exam = 40%

Approved by head of department	Dr. Abdallah Atieh	**Date of approval**	30/8/2017

Extra information (to be updated every semester by corresponding faculty member)

Name of teacher		Office Number	
Phone number (extension)		Email	_____@zuj.edu.jo
Office hours			

Dr. Mohammad Nawaiseh