

Liverpool John Moores University

Title: AUDITING: THEORY AND ETHICS
Status: Definitive
Code: **6010KFLAF** (118145)
Version Start Date: 01-08-2011

Owning School/Faculty: Liverpool Business School
Teaching School/Faculty: Kaplan Financial London

Team	Leader
Brendan Quirke	

Academic Level: FHEQ6
Credit Value: 12.00
Total Delivered Hours: 28.00
Total Learning Hours: 120
Private Study: 92

Delivery Options

Course typically offered: Semester 2

Component	Contact Hours
Lecture	13.000
Tutorial	13.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	Exam	75.0	2.00
Essay	AS2	Coursework	25.0	

Aims

To develop knowledge and understanding of the risk based approach to auditing and the importance of the ethical dimension of audit independence as well as the difficulties of fighting transnational fraud in the European Union.

Learning Outcomes

After completing the module the student should be able to:

- 1 Assess the role of audit in the fight against fraud
- 2 Describe and evaluate the importance of the ethical dimension of auditor independence
- 3 Appraise the relationship between audit theory and audit practice
- 4 Evaluate the role of audit
- 5 Critically assess the importance of the ethical dimension of auditor independence
- 6 Evaluation and appraisal of the relationship between audit theory and audit practice

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

EXAM	1	2	3
CW	4	5	6

Outline Syllabus

The philosophy of auditing

The regulatory framework and the theoretical framework

Risk and the auditor

Statistical sampling techniques

The ethical responsibilities of the auditor

Independence and the auditor

Fighting fraud in transnational organizations – the case of the EU

Corporate Governance and Auditing

The role of Internal Audit

Current Issues in Auditing

Learning Activities

Weekly one-hour lecture and one-hour tutorials

References

Course Material	Book
Author	Gray, I and Manson, S
Publishing Year	2005
Title	The Audit Process
Subtitle	
Edition	
Publisher	Thomson
ISBN	978861529466

Course Material	Book
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Author	Millichamp, AH & Taylor, J
Publishing Year	2008
Title	Auditing
Subtitle	
Edition	9th ed.
Publisher	Thomson Learning
ISBN	9781844809400

Notes

The module examines how theory underpins practice and whether a practical subject like auditing can have a philosophy. The issues of ethics and independence and the risk based approach used by practicing auditors are also considered in some detail.