

| Program of “External auditing” (Revisione Aziendale) | | |
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| SECS-P/07 | | |
| “Laurea Magistrale (LM-77) in Amministrazione Economia e Finanza”, 2nd year, 2nd semester | | |
| Number of ECTS credits: 6/9 (workload is 42/63 hours; 1 credit = 7 hours) | | |
| Teacher: Luca Bonvino | | |
| 1 | Course objectives | The goal of this course is to provide the fundamental notions to carry out the work of an auditor |
| 2 | Course content and Learning outcomes (Dublin descriptors) | <p>Topics of the module include:</p> <ul style="list-style-type: none"> - Introduction to the financial statements, purpose of the audit, Italian legislative evolution on audit. - Overview on audit standard. - Independence of the auditor - Materiality. Analysis of the internal control system. Risk evaluation. - Auditing planning, assertions and procedures in response to the risk of significant errors. - Quality control and overview on ISCQ1. Audit documentation. Frauds and fraud schemes. Compliance with law and regulations. - Using the Work of others. - The audit report. - The auditor’s communications with Governance. - Management representations. - Audit evidence. External confirmation. Analytical Procedures. Audit sampling. - The main procedures of auditing on the balance sheet (credits, debts,...) - Review procedures in order to verify the company’s accounting records are kept properly. - Related parties. Subsequent events. - Going concern. |
| 3 | Prerequisites and learning activities | N/A. |
| 4 | Teaching methods and language | <p>Frontal Lectures and case history. Language: Italian Ref. Text book: La Revisione Legale Dei Conti – Leonardo Cadeddu e Antonella Portalupi – 2012 Il Sole 24 ORE Spa ISBN 978-88-3248358-1. In order the prepare for examinations, or be sufficient for students to study the lessons slides that can be downloaded from http://www.didattica.univaq.it.</p> <p>Frontal Lectures and case history. Language: English</p> <p>Below are reported the parts of each standard that the non-speaking Italian students have to study for the exam. Students are free to also study or read the other parts in order to better understand the content of each standard. The text of the standards are to be requested to the Professor by email: luca.bonvino@it.pwc.com.</p> <p>ISA 200, Overall Objectives of the Independent Auditor and the Conduct of an Audit in Accordance with International Standards on Auditing From paragraph 1 to paragraph 24 From paragraph A12 to paragraph A46</p> <p>ISA 220, Quality Control for an Audit of Financial Statements From paragraph 1 to paragraph 25</p> <p>ISA 230, Audit Documentation From paragraph 1 to paragraph 16</p> |

ISA 240, *The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements*

From paragraph 1 to paragraph 47
From paragraph A1 to paragraph A5
Appendix 2

ISA 250, *Consideration of Laws and Regulations in an Audit of Financial Statements*

From paragraph 1 to paragraph 29

ISA 260, *Communication with Those Charged with Governance*

From paragraph 1 to paragraph 23

ISA 300, *Planning an Audit of Financial Statements*

From paragraph 1 to paragraph 13

ISA 315, *Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment*

From paragraph 1 to paragraph 32

ISA 320, *Materiality in Planning and Performing an Audit*

From paragraph 1 to paragraph 14

ISA 330, *The Auditor's Responses to Assessed Risks*

From paragraph 1 to paragraph 30

ISA 450, *Evaluation of Misstatements Identified during the Audit*

From paragraph 1 to paragraph 15

ISA 500, *Audit Evidence*

From paragraph 1 to paragraph 11
From paragraph A1 to paragraph A25

ISA 501, *Audit Evidence-Specific Considerations for Selected Items*

From paragraph 1 to paragraph 12
From paragraph A1 to paragraph A25

ISA 505, *External Confirmations*

From paragraph 1 to paragraph 16

ISA 520, *Analytical Procedures*

From paragraph 1 to paragraph 7
From paragraph A1 to paragraph A10

ISA 530, *Audit Sampling*

From paragraph 1 to paragraph 15

ISA 540, *Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures*

From paragraph 1 to paragraph 23

ISA 550, *Related Parties*

From paragraph 1 to paragraph 28

ISA 560, *Subsequent Events*

From paragraph 1 to paragraph 17

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| | | <p>ISA 570, <i>Going Concern</i> From paragraph 1 to paragraph 26 Paragraph A3</p> <p>ISA 580, <i>Written Representations</i> From paragraph 1 to paragraph 20</p> <p>ISA 600, <i>Special Considerations – Audits of Group Financial Statements (Including the Work of Component Auditors)</i> Eliminated from the programme of the exam</p> <p>ISA 610, <i>Using the Work of Internal Auditors</i> From paragraph 1 to paragraph 37</p> <p>ISA 620, <i>Using the Work of an Auditor's Expert</i> From paragraph 1 to paragraph 15</p> <p>ISA 700, <i>Forming an Opinion and Reporting on Financial Statements</i> From paragraph 1 to paragraph 19</p> <p>ISA 705, <i>Modifications to the Opinion in the Independent Auditor's Report</i> From paragraph 1 to paragraph 54</p> <p>ISA 706, <i>Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report</i> From paragraph 1 to paragraph 12</p> |
| 5 | Assessment methods and criteria | Oral exam. |