***Audit and Assurance***

**Degree:** Bachelor

**Year:** 2018-2019

**Semester:** Fall

**General workload:** 5 ECTS credits, 180 hours

**Goals and objectives of the course**

The aim of the course is to build a structured comprehensive understanding of the basics of audit and assurance services and to help students acquire skills needed for audit of financial statements.

**Place of the discipline within the curriculum**

The course is part of the variational component within the concentration-specific module in the program curriculum.

**Upon completing the course, the students should:**

*Know:*the difference between audit and assurance, approaches to audit, internal control system elements, the difference between test of controls and test of details, the concept of materiality, different types of assurance reports, ethical principles, assurance services ethical threats and safeguards.

*Be able to:*use different procedures in audit, calculate materiality for different types of entities, choose the appropriate ethical safeguard, prepare audit programs, draft audit reports.

*Have:*understanding of the risks that entities face when performing financial operations, approaches to selecting benchmarks for materiality calculation, identify ethical threats, and select items in financial statements for audit.

**Course structure**: lectures (24 hours), seminars (48 hours), independent student work (108 hours), incl. a test.

**Summative assessment**: examination