



PERSONA CIENCIA EMPRESA

UNIVERSITAT RAMON LLULL

Code: 81104
Name of the subject: Audit Standards and Procedures

GENERAL CHARACTERISTICS

Number of credits
ECTS: 6.0

Language/s
 Catalan
 Spanish
 English

Type
 Normal

Professor/s
 Coma Pastor, Francesc Xavier
 Roger Rull, Ramon
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DESCRIPTION

BRIEF DESCRIPTION AND JUSTIFICATION

The audit of the financial statements is the last phase of the accounting process and consists of the supervision of the information contained in the financial statements of the companies, with the purpose of ensuring their correctness and their adequacy to the economic and financial reality of the company. It constitutes an important element of protection of the legitimate interests of the users of the accounting information: shareholders, investors, analysts, creditors, workers or public administrations. The current conception of the audit defines it as an independent professional activity designed to produce a report on the reasonableness and reliability of the information contained in the annual accounts of the companies. In this area, the Auditing Standards and Procedures course is located, which develops the current legal concept and framework of the audit, and reviews the methodology and procedures necessary to carry out the audit work.

COMPETENCIES

As a consequence of the acquisition of the contents of the subject, the student will be able to:
 CE3. To implement an audit work, based on the understanding of national and international auditing standards.

PREREQUISITES

Requirements legally established to access postgraduate programs:

Degrees in the field of social sciences.

CONTENTS

1. Introduction to the audit
2. Legal framework of the audit
3. Methodology of the audit. Organization and planning
4. Internal control
5. Evidence, Materiality and Audit Risk
6. Audit documentation

METHODOLOGY

TRAINING ACTIVITIES:

Training activities	ECTS Credits	Competencies
Lectures presenting concepts and procedures	1.5	CE3
Practical sessions (exercises, case resolution)	1.5	CE3
Assignments by Students	0.75	CE3
Seminars or tutorials	0.25	CE3
Personal study activities	1.5	CE3
Assessment sessions	0.5	CE3
Internship in Company		
TOTAL	6	CE3

EXPLANATION OF TEACHING METHODOLOGY

The pedagogical model is based on an active effort (preparation before class, active effort to solve a problem) and good class participation of all the students. In a world of rapidly changing demands, the needs of organizations and of its members are continuously evolving. New business scenes are appearing with the development of information technologies and social networks. In this context, there are skills and abilities that improve the probabilities for university graduates to succeed in a future job.

The development of these abilities requires important changes in the traditional pedagogical methods. In order to develop these skills, students must actively participate in the learning process. Students have their own values and concepts and the learning process at the university represents an opportunity to

reflect on everything what has been learnt before. It offers an opportunity to learn more about it and to discuss it critically.

To achieve these objectives, the course has been designed with an active methodology that allows you to learn, think and be creative. We will actively work on real cases in order to apply the theoretical concepts explained in each topic and to learn by doing exercises and solving problems in our subject's field.

It is highly recommended that students prepare each class by studying the corresponding notes and solving by their own the cases and exercises, so they can early identify hurdles and misgivings to be clarify in class.

EVALUATION

METHODS OF EVALUATION

Evaluation Methods	Weight	Competencies
Final exam	40%	CE3
Partial exams	45%	CE3
Following up activities	15%	CE3
Homework and presentations		
Experimental work or fieldwork		
Projects		
Evaluation of the company or institution		
Participation		

LEARNING OUTCOMES

At the end of the course the student should be able to:

- Understand the concept, scope, goals and objectives of the audit profession.
- Know the current legal framework and the historical evolution of the regulations that regulate the audit activity.
- Understand the work of the audit.
- Put into practice the planning of the audit work.
- Know and know how to evaluate audit risks.
- Organize and document the audit work.

EVALUATION

The final grade of the course responds to continuous assessment criteria and will be the result of applying the following percentages: 40% for the final exam, 45% for the partial exams and 15% for the grade obtained in the final exam. Follow-up tests (continuous assessment).

EVALUATION OF COMPETENCIES

In all the evaluation activities of the subject, the specific competency of audit procedures and techniques is assessed, in which students must be able to solve selected parts of the audit work within the framework of a global audit plan.

BIBLIOGRAPHY

Bibliography

- **Trigueros Pina, J. A y Furéndez Gómez Guillamón, A.** (2017). *Manual de Auditoría*. Madrid: Ediciones Francis Lefebvre.

DOCUMENT RECORD

PREVIOUS CHANGES

LAST REVISION

September 04th, 2017, David Castillo-Merino, PhD