

<b>POLI</b> ESCOLA SUPERIOR TECNOLOGIA GESTÃO <b>TÉCNICO</b> <b>GUARDA</b>	<b>SUBJECT DESCRIPTION</b>	<b>MODELO</b> PED.013.03
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<i>Course</i>	Accounting					
<i>Subject</i>	Audit I					
<i>Academic year</i>	2023/2024	<i>Curricular year</i>	2º	<i>Study period</i>	2º	
<i>Type of subject</i>	Mandatory	<i>Student workload (H)</i>	Total: 140	Contact: 75	<i>ECTS</i>	5
<i>Professor</i>	PhD Rute Maria Abreu					
<input checked="" type="checkbox"/> <i>Area/Group Coordinator</i> <input type="checkbox"/> <i>Head of Department</i>		PhD Rute Maria Abreu				

## Planned SD

### 1. LEARNING OBJECTIVES

The student will obtain knowledge and skills in the audit area, in order to: contribute to the training of competent professionals in the areas of Accounting and Auditing; raise awareness of the ethical and deontological aspects of the accounting profession; develop the main aspects and concepts related to the internal control system; Preparing and facilitating the integration of the student into working life; Create interdisciplinary situations that put into practice knowledge acquired throughout the course; and Develop an interrogative mind in approaching organizations. As well as planning, organizing, and coordinating internal and external audit work, particularly in the area of financial resources, accounts receivable and revenue, and issue an opinion or reasoned opinion on acts or facts involving the examination of the accounts of entities and / or on the internal control of organizations in the context of National and International Auditing Standards.

And, in view of the International Norms (IAESB-IFAC), the student in this UC must acquire the following learning results, which can be applied in work environments characterized by moderate levels of ambiguity, complexity and uncertainty: apply accounting principles to transactions and others events; apply the national jurisdiction's accounting standardization system; apply International Financial Reporting Standards and other relevant standards; evaluate the adequacy of the accounting policies used in the preparation of the financial statements; prepare financial statements in accordance with national jurisdiction rules, IFRS or other relevant standards; interpret the financial statements and related disclosures; and, further, interpret reports that include non-financial data and information.

### 2. PROGRAMME

#### Chapter 1 - National and International Financial Audit Organizations

- 1.1. Audit historical evolution
- 1.2. National auditing standards
  - 1.2.1. ROC Manual
  - 1.2.2. CNSA standards
- 1.3. International auditing standards
  - 1.3.1. American Institute of CPA (AICPA)
  - 1.3.2. International Federation of Accountants (IFAC)

#### Chapter 2 - Internal control system

- 2.1. Concept and objectives of Internal Control
- 2.2. Internal Control Components and Limitations
- 2.3. Specific procedures, types, key elements, and limitations of internal control
- 2.4. Procedures to collect and record evidence for the internal control system
- 2.5. Examination and evaluation of internal control (compliance tests)
- 2.6. Suggestions for the improvement of internal control systems

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**Chapter 3 - Audit**

- 3.1. Fundamental notions and general aspects
  - 3.1.1. Objectives of Financial Statements
  - 3.1.2. Qualitative characteristics of financial information
  - 3.1.3. Audit services
  - 3.1.4. Audit definitions, objectives, and limitations

**3.2. Audit planning, materiality, and risk response**

- 3.2.1. The audit engagement letter
- 3.2.2. The business knowledge
- 3.2.3. Audit materiality
- 3.2.4. audit risk
- 3.2.5. Nature, timing, and extent of audit procedures

**3.3. Audit evidence**

- 3.3.1. obtaining proof
- 3.3.2. Audit and sampling procedures
- 3.3.3. proof documentation
- 3.3.4. Scams and errors

**3.4. Finalization of the Audit**

- 3.4.1. Analysis of Opinions and Reports by ROC and other auditors
- 3.4.2. Analysis of the External Auditor's Report without legal requirement
- 3.4.3. Analysis of the Annual Report of the ROC on the Inspection Performed
- 3.4.4. Analysis of the Report and Opinion of the Audit Committee or the Single Auditor
- 3.4.5. Analysis of the Auditor's Report Registered with the CMVM on Annual Information

**3.5 Audit Report**

- 3.5.1. Types of reports and opinions
- 3.5.2. Legal Certification of Accounts and Certification of Accounts
- 3.5.3. Declaration of Impossibility of CLC
- 3.5.4. (Legal) Certification of Consolidated Accounts
- 3.5.5. Auditor's Report Registered with the CMVM on Annual Information

**Chapter 4 - Audit of the Financial Statements areas, including the study of internal control measures and analysis of audit risk:**

- 4.1. Financial Means
- 4.2. Receivables (Customers and Financial Instruments) - NCRF 27 (SNC)
- 4.3. Revenue – NCRF 20 (SNC) and IAS 18 (IASB).

**3. COHERENCE BETWEEN PROGRAMME AND OBJECTIVES**

**Chapter 1 - National Organizations and International Financial Audit**

**Chapter 2 - Internal Control System**

*the student goal is to acquire knowledge and skills in the audit area, in order to contribute to the training of competent professionals in the areas of Accounting and Auditing; raise awareness of the ethical and deontological aspects of the accounting profession; develop the main aspects and concepts related to the internal control system).*

**Chapter 3 - Auditing**

*(the student goal is to obtain knowledge and skills in the audit area, in order to: Preparing and facilitating the integration of the student into working life; Create interdisciplinary situations that put into practice knowledge acquired throughout the course; and Develop an interrogative mind in approaching organizations).*

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#### Chapter 4 - Auditing of the main areas of Financial Statements

*(the student goal is to acquire knowledge and skills in the audit area, in order to planning, organizing and coordinating internal and external audit work, particularly in the area of financial resources, accounts receivable and revenue, and issue an opinion or reasoned opinion on acts or facts involving the examination of the accounts of entities and / or on the internal control of organizations in the context of National and International Auditing Standards.)*

#### 4. MAIN BIBLIOGRAPHY

##### Mandatory:

- Abreu, R. (2024a). Auditoria I: Manual. Guarda: ESTG-IPG.  
 Abreu, R. (2024b). Auditoria I: Manual de Casos Práticos. Guarda: ESTG-IPG.  
 International Accounting Education Standards Board (IAESB, 2019). Handbook of International Education Pronouncements. New York: IFAC  
 Papers from Scientific Publications with relevance on the area.  
 Laws and Regulations with relevance on the area.

##### Mandatory for Individual Work

- Abreu, R. (2024c). Auditoria I: Manual de Casos de Estudo. Guarda: ESTG-IPG.  
 Comissão de Mercado de Valores Mobiliários (2024). Sistema de Informação. Lisboa: CMVM.  
 Comissão de Normalização Contabilística (2024). Sistema de Informação. Lisboa: CNC  
 International Accounting Standards Board (IASB, 2024). Sistema de Informação / IFRS. New York: IASB  
 International Accounting Education Standards Board (IAECS, 2024). Handbook of International Education Pronouncements. New York: IFAC  
 International Federation of Accountants (IFAC, 2019). Manual das Normas Internacionais de Controlo de Qualidade, Auditoria, Revisão, Outros Trabalhos de Garantia de Fiabilidade e Serviços Relacionados. Lisboa: OROC.  
 Ordem dos Contabilistas Certificados (OCC, 2024). Sistema de Informação do Contabilística Certificado. Lisboa: OROC.  
 Ordem dos Revisores de Oficiais de Contas (OROC, 2024). Manual do Revisor Oficial de Contas. Lisboa: OROC.  
 Tribunal de Contas (2024). Sistema de Informação. Lisboa: TC.

##### Complementar:

- American Institute of CPA (AICPA, 2024). Sistema de Informação. Washington: AICPA.  
 Arens, A., Randal, E., Beasley, M. & Spletstoeser, I. (2017). Auditing: The art and science of assurance engagement. Toronto: Pearson Education.  
 Cosserat, G. (2004). Modern Auditing. London: John Wiley & Sons, Ltd.  
 Costa, C. B. & Alves, G. C. (2011). Casos Práticos de Auditoria Financeira. Lisboa: Rei dos Livros.  
 Costa, C. B. (2019). Auditoria Financeira: Teoria & Prática, Lisboa: Ed. Rei dos Livros.  
 Eilifsen, A., Messier, W., Glover, S. & Prawitt, D. (2005). Auditing and Assurance Services: International Edition. London: McGraw-Hill.  
 Fédération des Experts-Comptables Européens (FEE, 2024). Sistema de Informação. Brussel: FEE.  
 Gray, I. e Manson, S. (2007). The Audit Process: Principles, Practice and Cases. London: Thomson Learning.  
 Hayes, R., Dassen, R., Schilder, A. & Wallace, P. (2005). Principles of Auditing: An Introduction to International Standards on Auditing, London: Prentice Hall.  
 Knapp, M. (2018). Contemporary auditing: real issues and cases, Boston: Cengage Learning Thompson.  
 Louwers, T. (2007). Auditing of Cash. London: McGraw-Hill.  
 Messier, W., Glover, S. & Prawitt, D. (2014). Auditing & Assurance Services. London: McGraw Hill.  
 Millichamp, A. & Taylor, J. (2018). Auditing. Boston: Cengage Learning Thompson.  
 Morais, G. e Martins, I. (2013). Auditoria Interna Função e Processo. Lisboa: Áreas Editora.  
 Porter, B., Simon, J. & Hatherly, D. (2014). Principles of External Auditing. London: John Wiley & Sons, Ltd.  
 Rittenberg, L. & Schwieger, B. (2005). Auditing: Concepts for a Changing Environment. London: Thomson/South-Western.  
 Warren, C., Reeve, J. & Fees, R. (2014). Accounting. London: Thomson Learning.  
 Whittington, R. e Pany, K. (2016). Principles of Auditing & Other Assurance Services. London: McGraw-Hill.

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## 5. TEACHING METHODOLOGIES (INCLUDING EVALUATION)

### Teaching methodologies

The learning process is subdivided into sessions of a collective nature and tutorial guidance. Each session will apply the program in a theoretical-practical and tutorial way, with discussion of case studies and investigation of real cases, using audiovisual means. Additionally, each student will work on exercises to apply economic-financial and investment analysis techniques with their personal computer; Seminars in different languages; Provision of e-learning content; Collaborative work tools; Periodic collaboration sessions. The sessions are face-to-face, as well as the evaluation system.

### Evaluation methodologies

**Continuous assessment:** the student obtains approval when the weighted average of four factors is equal to or greater than ten values, being exempt from the exam.

First factor: examination mandatory attendance (with consultation), weighted with 40% of the final grade, on a date to be set by the ESTG Board.

Second factor: mandatory completion of an individual work, under the theme “Internal Control System: Case Study”, with video presentation (up to 10 min pre-recorded and sent by email) and discussion (up to 20 min), with delivery in paper format and digital support (word, excel, powerpoint and video), weighted with 40% of the final grade.

Third factor: mandatory internal control procedure, with delivery in paper format and digital support, weighted with 15% of the final grade.

Fourth factor: proven attendance and participation in a seminar with Professors of recognized international merit, weighted with 5% of the final grade.

**Assessment by exam in the normal period:** the student obtains approval when the weighted average of three factors is equal to or greater than ten values, being exempt from the exam.

First factor: examination mandatory attendance (with consultation), weighted with 40% of the final grade, on a date to be set by the ESTG Board.

Second factor: mandatory completion of an individual work, under the theme “Internal Control System: Case Study”, with video presentation (up to 10 min pre-recorded and sent by email) and discussion (up to 20 min), with delivery in paper format and digital support (word, excel, powerpoint and video), weighted with 40% of the final grade.

Third factor: mandatory internal control procedure, with delivery in paper format and digital support, weighted with 15% of the final grade.

Fourth factor: proven attendance and participation in a seminar with Professors of recognized international merit, weighted with 5% of the final grade.

**Assessment by exam at the time of appeal:** the student who has not passed the continuous assessment or by exam in the normal season, or has not taken it, obtains approval when taking the exam at the time of appeal (with consultation), with the classification equal to or greater than ten values, on a full scale between zero and twenty, on a date set by the Board.

## 6. COHERENCE BETWEEN TEACHING METHODOLOGIES AND OBJECTIVES

**Theoretical and practical lecture method,** in Portuguese and English language: use of multimedia contents, audiovisual material and tools – for the student gains knowledge in the audit area of organizations and internal control area through the learning process with the audiovisual material and tools and personal computer or tablet.

**Case studies:** for the student acquire knowledge and competences in key aspects of the model, method, and evaluation standard, using case studies.

**Seminar:** for the student gains knowledge in the auditing area, as well as, in the internal control system, through experiences from well-known people.

**E-learning contents produced by the professor.**

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**Collaborative work tools:** for the student participate in an active way in the elaboration and discussion of new strategies; develop the critical capacity, with arguments, facts and reasoning logically consistent, especially in terms of models, methods and evaluation standards, as well as, the internal control system.

**Periodical collaborative sessions:** for the student reinforces the acting ability and solidify knowledge and competences to be able to have a good performance in the financial audit and internal control area.

### 7. ATTENDANCE

Not applicable.

### 8. CONTACTS AND OFFICE HOURS

Professor: Rute Abreu (ra@ipg.pt)

Office 50 da ESTG, Phone: + 351 271 220 120 (VoIP: 1250)

Office hours: Wednesday (9h30-12h30), if you need any other schedule, please send an email to ra@ipg.pt before the meeting).

Scientific Coordinator Area: Rute Abreu (ra@ipg.pt)

Office 50 da ESTG, Phone: + 351 271 220 120 (VoIP: 1250)

### 9. OTHERS

The student must in all sessions demonstrate interest and commitment in the performance of activities, participation, and ability to express (overcoming all the difficulties inherent to the training process), group integration and punctuality with impact on the evaluation system (factor 1, 2, 3 e 4).

### DATE

Guarda, 19 of February of 2024

### SIGNATURES

Professor

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(PhD Rute Abreu)

Area Coordinator

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(PhD Rute Abreu)