1. LEARNING OBJECTIVES

The Course of Audit I is integrated on the syllabus of Bachelor of Accounting and it aims to contribute to the training of professionals in the areas of Accounting and Organization; raise awareness of the ethical and moral aspects occupations related to Accounting; Prepare and facilitate the integration of students in professional life; Create interdisciplinary situations that put into practice the knowledge acquired during the course, and contribute to the mind development of interrogative approach to organizations.

The objectives, in terms of skills acquisition, consist in training the student to plan, organize and coordinate the audit work, internal and external, as well as an opinion or opinion on acts or facts which involve examination of the accounts of entities in other entities and/or organizations on internal control, in the context of National and International Auditing Standards.

2. PROGRAMME

Chapter 1 - National Organizations and Financial Audit International
1.1. Evolution and Regulation

1.2. National audit standards
1.2.1. Rules of Technical Review / Audit
1.2.2. Directives of Technical Review / Audit
1.2.3. Technical Recommendations and Technical Interpretations
1.2.4. ROC’s Guide
1.2.5. Obtaining professional quality
1.2.6. The form of exercise of the auditor’s activity

1.3. International Standards on Auditing
1.3.1. American Institute of CPAs (AICPA)
1.3.2. International Federation of Accountants (IFAC)
1.3.3. Fédération des Experts-Comptables Européens (FEE)

Chapter 2 - Financial Audit
2.1. Basic concepts and general aspects
2.1.1. Objectives of Financial Statements (DF)
2.1.2. Qualitative characteristics of financial information
2.1.3. Auditing services
2.1.4. Definitions, objectives and limitations of Auditing

2.2. Auditing Planning, materiality and risk response
2.2.1. The audit engagement letter
2.2.2. The business knowledge
2.2.3. Materiality in audit
2.2.4. Risk audit
2.2.5. Nature, timing and extent of audit procedures

2.3. Audit evidence
2.3.1. Obtaining proof
2.3.2. Auditing and sampling procedures
2.3.3. Proof of documentation
2.3.4. Fraud and error

2.4. Completion of Audit
2.4.1. Opinions analysis and ROC Reports and other auditors
2.4.2. External Auditor's Report of no legal requirement
2.4.3. Analysis of ROC Annual Report on Audit Performed (RAFE)
2.4.4. Analysis Report and Fiscal Council or the Statutory Auditor
2.4.5. Auditor's Report of Registered in CMVM Annual Information (DRA 701)

2.5. Audit Report
2.5.1. Types of reports and opinions (DRA 700)
2.5.2. Statutory Accounts (CLC) and Certification of Accounts (CC)
2.5.3. Declaration of Inability to CLC (DICLC)
2.5.4. Certification (Legal) of the Consolidated Accounts
2.5.5. Registered Auditor's Report on the CMVM Annual Information

Chapter 3 - Internal control system
3.1. Concept and objectives of Internal Control
3.2. Internal Control Components and Limitations
3.3. Specific procedures, types, key elements and limitations of internal control
3.4. Procedures to collect and record evidence for the internal control system
3.5. Examination and evaluation of internal control (compliance tests)
3.6. Suggestions for the improvement of internal control systems

Chapter 4 - Auditing of the main areas of Financial Statements:
4.1. Cash and cash equivalents
4.2. Receivables and Financial Instruments - NCRF 27 (SNC)
4.3. Revenue - NCRF 20 (SNC) e IAS 18 (IASB).
3. COHERENCE BETWEEN PROGRAMME AND OBJECTIVES

Chapter 1 - National Organizations and International Financial Audit

Chapter 2 - Financial Audit

(the student goal is to acquire knowledge and skills to make a judgment or opinion on acts or facts which involve examination of the accounts of entities, other entities, in the context of National and International Auditing Standards).

Chapter 3 - Internal Control System

(The student gained knowledge and skills in key aspects and concepts related internal control system).

Chapter 4 - Auditing of the main areas of Financial Statements

(the student goal is to acquire knowledge and skills to plan, organize and coordinate the audit work, internal and external)

4. MAIN BIBLIOGRAPHY

Papers from Scientific Publications with relevance on the area.
Laws and Regulations with relevance on the area.

5. TEACHING METHODOLOGIES (INCLUDING EVALUATION)

TEACHING METHODOLOGIES:

EVALUATION METHODOLOGIES:
Continuous and Normal Exam Assessment: the student obtains approval when the weighted average of four factors is equal to or greater than ten values, being exempt from examination.

First factor: written test with materials allowed (achievement required), weighted with 45% of the final grade, being scheduled by the Director of the ESTG-IPG.
Second factor: individual work (achievement required), with delivery in paper and digital format, weighted with 45% of the final grade.
Third factor: attendance and participation, proven, two seminars, weighted at 10% of the final grade by Prof. Phd Luis Vaquero from Salamanca University on Erasmus Mobility and by Prof. Phd Liliane Segura from University Presbyterian Mackenzie on International Mobility.

Final Exam Assessment: those who failed or not having chosen the continuous or normal exam assessment, then the student could pass on the exam with a grade equal or higher than 10. The Dean of the ESTG-IPG defined the date.

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 - gain knowledge in the financial audit and internal control area through the learning process with the audiovisual material and tools.

Case studies: acquire knowledge and competence in key aspects of the models, methods and evaluation standards, using case studies.

Seminar: gain knowledge in the auditing area, as well as in the internal control, through experiences from well-known people.
Study visit: gain knowledge in the auditing area, as well as in the internal control, through experiences from well-known people.

E-learning contents produced by the professor.

Collaborative work tools: 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: reinforce 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.

Date: 19/06/2015

Signature of Professor and Scientific Coordinator Area

(PhD Rute Abreu)