

Financial Auditing Course Syllabus

<u>Course Number:</u>	AB202A
<u>Course Name:</u>	Financial Auditing
<u>Instructors:</u>	Zhang Fengyuan, Wei Pengchao
<u>Students:</u>	Audit category
<u>Required Text:</u>	2022 edition, 2023 edition
<u>Course</u>	Financial Auditing is a course based on the core accounting courses such as “Basic Accounting”, “Financial Accounting”, “Cost Accounting”, as well as the course 'Principles of Auditing'. It focuses on the basic theories and practices of corporate financial auditing, and is a highly theoretical, technical, and operational course. Through studying this course, students are expected to have the ability to carry out general audit operations and to write financial audit reports and applied papers, thereby achieving the training objectives of the teaching plan. The teaching of this course aims to enable students to master the basic theories and methods of financial auditing, to apply the basic principles of auditing and financial auditing methods to conduct audit business, to understand the status and role of auditing in modern social, political and economic life, to fully recognize the significant practical importance of financial auditing, and to lay a solid foundation for engaging in audit practice, teaching and research.
<u>Description:</u>	

Topic Outline:	Hours/Minutes
Chapter 1	Overview of financial auditing
	1.The Origin and Development of Financial Auditing
	2.Characteristics and Significance of Financial Auditing
	3.Features and Tasks of Corporate Financial Auditing
	4.Objectives and Content of Corporate Financial Auditing
Chapter 2	Audit of Sales and Receivables Cycle: Control Testing and Substantive Testing of Transactions
	1.Characteristics of the Sales and Receivables Cycle
	2.Control Testing and Substantive Procedures for Transactions
	3.Audit of Operating Revenue
	4.Audit of Other Related Accounts
Chapter 3	Audit of Sales and Receivables Cycle: Accounts Receivable Audit
	1.Audit of Accounts Receivable
	2.Audit of Notes Receivable
	3.Audit of Long-term Receivables
	4.Audit of Prepayments and Other Receivables
	5.Audit of Allowance for Doubtful Accounts
Chapter 4	Audit of Purchases and Payments Cycle: Control Testing, Substantive Testing of Transactions and Accounts Payable
	1.Characteristics of the Purchases and Payments Cycle

	2.Control Testing and Substantive Procedures for Transactions	
	3.Audit of Accounts Payable	
Chapter5	Audit of Purchases and Payments Cycle: Audit of Related Accounts	6
	1.Audit of Fixed Asset Related Accounts	
	2.Audit of Other Related Accounts	
Chaptre6	Audit of Payroll and Personnel Cycle	4
	1.Nature of the Payroll and Personnel Business Cycle	
	2.Internal Control Testing and Audit Objectives of the Business Cycle	
	3.Substantive Procedures for Audit of Payable Employee Compensation	
Chapter7	Audit of Inventory and Production Cycle	6
	1.Characteristics of the Inventory and Production Cycle	
	2.Control Testing and Substantive Procedures for Transactions	
	3.Audit of Inventory	
	4.Audit of Cost of Goods Sold	
	5.Audit of Other Related Accounts	
Chapter8	Audit of Financing and Investment Activities	6
	1.Characteristics of the Financing and Investment Cycle	
	2.Internal Control and Control Testing	
	3.Audit of Borrowing Related Items	
	4.Audit of Owner's Equity Related Items	
	5.Audit of Investment Related Items	
	6.Audit of Other Related Items	
Chapter9	Audit of Monetary Funds	4
	1.Monetary Funds and Transaction Cycle	
	2.Audit of Cash on Hand	
	3.Audit of Bank Deposits	
	4.Audit of Other Monetary Funds	
Chaptre10	Consideration of Special Items (Including Fraud)	6
	1.Audit of Special Items	
	2.Risk Assessment Procedures for Fraud	
Chapter11	Completion of Audit Work	4
	1.Audit of Cash Flow Statement	
	2.Obtaining Management Representations	
	3.Finalizing the Audit and Audit Report	
Chapter12	Financial Audit Report	4
	1.Overview of the Audit Report	
	2.Formation of Audit Opinion and Types of Audit Reports	
	3.Basic Content of the Audit Report	
	4.Non-standard Audit Reports	
	5.Comparative Data	
	6.Other Information in Documents Containing Audited Financial Statements	

Summary of Microeconomics		Hours/Minutes
a.	Overview of financial auditing	4
b.	Audit of Sales and Receivables Cycle: Control Testing and Substantive Testing of Transactions	4
c.	Audit of Sales and Receivables Cycle: Accounts Receivable Audit	4
d.	Audit of Purchases and Payments Cycle: Control Testing, Substantive Testing of Transactions and Accounts Payable	4
e.	Audit of Purchases and Payments Cycle: Audit of Related Accounts	6
f.	Audit of Payroll and Personnel Cycle	4
g.	Audit of Inventory and Production Cycle	6
h.	Audit of Financing and Investment Activities	6
i.	Audit of Monetary Funds	4
j.	Consideration of Special Items (Including Fraud)	6
k.	Completion of Audit Work	4
l.	Financial Audit Report	4
Total Estimated CPC Coverage Hours		56