**Audit**

**Group 1043**

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1. Describe the objective and general principles of external audit engagements
2. Explain the nature and development of audit and other assurance engagements
3. Discuss the concepts of accountability, stewardship and agency
4. Explain the elements and objectives of assurance engagements
5. Describe the types of assurance engagement
6. Explain the concept of true and fair presentation
7. Describe the limitations of external audits
8. Describe the objective of statutory audits and the audit opinion
9. Explain the regulations governing the rights and duties of auditors
10. Explain the statutory regulations governing the appointment, removal and resignation of auditors.
11. Discuss the reasons and mechanisms for the regulation of auditor
12. Explain the development and status of International Standards on Auditing (ISAs)
13. Discuss the importance of corporate governance
14. Explain the OECD Principles of Corporate Governance
15. Discuss the provisions of The UK Corporate Governance Code
16. Describe good corporate governance requirements relating to directors’ responsibilities (according to The UK Corporate Governance Code)
17. Analyse the role and function of audit committees and discuss their benefits and limitations
18. Explain the importance of internal control
19. Explain the importance of communicating with those charged with governance
20. Define the fundamental principles of professional ethics
21. Discuss the self-interest threats to independence and objectivity
22. Describe the self-review threats to independence and objectivity
23. Explain the Advocacy, Familiarity and Intimidation threats to independence and objectivity
24. Describe and explain the five components of internal control
25. Explain the principles relevant to five components of internal control
26. Explain the Internal Auditing in Corporate Governance
27. Describe the distinction between internal and external audit
28. Discuss the scope of the internal audit
29. Explain the audit risk
30. Discuss the materiality in planning and performing an audit
31. Explain the understanding the entity and its environment
32. Discuss the fraud, laws and regulations
33. Explain the importance of planning
34. Discuss the overall audit strategy and the audit plan
35. Describe the difference between interim and final audit
36. Explain the objective of audit documentation
37. Describe the form and content of working papers
38. Explain the need for audit evidence
39. Describe the financial statement assertions
40. Discuss procedures for obtaining audit evidence
41. Define audit sampling and explain the need for sampling
42. Identify and discuss the differences between statistical and non-statistical sampling
43. Discuss the audit objectives for tangible non-current assets
44. Explain the audit procedures for tangible non-current assets
45. Explain the audit plan Intangible non-current assets
46. Describe the audit objectives for inventory
47. Explain the audit procedures for inventory
48. Explain the physical inventory count
49. Explain the cut-off testing of Inventory
50. Define the valuation of Inventory
51. Explain the auditing receivables
52. Discuss the audit procedures for receivables
53. Explain the receivables confirmation
54. Discuss the auditing of bank balances
55. Explain the audit Plan: Bank
56. Explain the auditing of cash
57. Discuss the procedures for trade payables, accruals and expenses
58. Discuss the audit of non-current liabilities
59. Explain the audit of provisions and contingencies
60. Problem solving: Internal audit
61. Problem solving: Audit risks and auditor’s response
62. Problem solving: Audit risks and auditor’s response
63. Problem solving: Audit risks and auditor’s response
64. Problem solving: Audit planning
65. Problem solving: Audit evidence
66. Problem solving: Audit procedures
67. Problem solving: Audit sampling
68. Problem Solving: Non-current assets
69. Problem Solving: Non-current assets
70. Problem Solving: Inventory
71. Problem Solving: Inventory count
72. Problem Solving: Receivables
73. Problem Solving: Bank and cash
74. Problem Solving: Audit reporting (written representations)
75. Problem Solving: Audit reporting (on going concern)