Müəllimin adı: Ziya Mürsəlzadə

Fənnin adı: Maliyyə nəzarəti və audit

Qrupun nömrəsi: 1023, 1024

**Mövzu 1: Audit and other assurance engagements**

1. Identify and 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 five elements of an assurance engagement.
5. Explain the level of assurance provided by an external audit and other review engagements and the concept of true and fair presentation.

**Mövzu 2: Statutory audit and regulation, Professional standards**

1. Discuss the reasons and mechanisms for the regulation of auditors
2. Explain the statutory regulations governing the appointment, rights, removal and resignation of auditors.
3. Describe the regulatory environment within which external audits take place.
4. Understand the fundamental principle of reporting and identify the basic contents of the auditors’ report.
5. Explain what stages of the audit auditors are required to demonstrate.

**Mövzu 3: Corporate governance**

1. Discuss the objectives, relevance and importance of corporate governance.
2. Evaluate corporate governance deficiencies and provide recommendations to allow compliance with international codes of corporate governance.
3. Analyse the structure and roles of audit committees and discuss their benefits and limitations.
4. Explain the importance of internal control and risk management.
5. Discuss the OECD principles of Corporate Governance.

**Mövzu 4: Professional ethics and quality control procedures**

1. Discuss the safeguards to offset the threats to the fundamental principles.
2. Describe the auditor's responsibility with regard to auditor independence, conflicts of interest and confidentiality.
3. Explain the preconditions for an audit.
4. Discuss the importance of engagement letters and their contents.
5. Explain the quality control procedures that should be in place over engagement performance, monitoring quality and compliance with ethical requirements.

**Mövzu 5: Internal audit**

1. Discuss the factors to be taken into account when assessing the need for internal audit.
2. Compare and contrast the role of external and internal audit.
3. Discuss the scope of internal audit and the limitations of the internal audit function.
4. Explain outsourcing and the advantages and disadvantages of outsourcing the internal audit function.
5. Discuss the nature and purpose of operational internal audit assignments.

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**Mövzu 1: Risk assessment.**

1. Identify the need to plan and perform audits with an attitude of professional scepticism, and to exercise professional judgement.
2. Explain the audit risks in the financial statements and explain the auditor's response to each risk.
3. Explain how auditors obtain an initial understanding of the entity and its environment.
4. Describe and explain the nature, and purpose, of analytical procedures in planning.
5. Discuss the effect of fraud and misstatements on the audit strategy and extent of audit work.

**Mövzu 2: Audit planning and documentation.**

1. Identify and describe the contents of the overall audit strategy and audit plan.
2. Explain and describe the relationship between the overall audit strategy and the audit plan.
3. Describe the purpose of an interim audit, and the procedures likely to be adopted at this stage in the audit.
4. Explain the need for, and the importance of, audit documentation. Identify current and permanent audit files.
5. Describe the form and contents of working papers and supporting documentation.

**Mövzu 3: Introduction to audit evidence. Audit procedures and sampling.**

1. Describe audit procedures to obtain audit evidence, including inspection, observation, external confirmation, recalculation, reperformance, analytical procedures and enquiry.
2. Discuss the characteristics of suffient appropriate audit evidence.
3. Discuss and provide examples of how analytical procedures are used as substantive procedures for obtaining audit evidence.
4. Define audit sampling and explain the need for sampling. Identify and discuss the different sampling methods.
5. Discuss the extent to which external auditors are able to rely on the work of experts, including the work of internal audit.

**Mövzu 4: Internal control.**

1. Describe and explain the five components of an internal control system: the control environment; the entity's risk assessment process; the information system, including related business processes relevant to financial reporting and communication; control activities relevant to the audit; and monitoring of controls.
2. Explain how auditors record internal control systems including the use of narrative notes, flowcharts, internal control questionnaires and internal control evaluation questionnaires.
3. Evaluate internal control components, including deficiencies and significant deficiencies in internal control.
4. Discuss the requirements and methods of how reporting significant deficiencies in internal control are provided to management and those charged with governance.
5. Discuss the difference between tests of control and substantive procedures.

**Mövzu 5: Tests of controls.**

1. Discuss the tests of controls, control objectives and deficiencies in the sales system.
2. Discuss the tests of controls, control objectives and deficiencies in the purchase and inventory system.
3. Discuss the tests of controls, control objectives and deficiencies in the payroll system.
4. Discuss the tests of controls, control objectives and deficiencies in the cash system.
5. Discuss the tests of controls, control objectives and deficiencies in the non-current assets system.

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**Mövzu 1: Audit of assets: Non-current assets, Inventory, Receivables, Cash and bank**

1. Discuss the evidence in relation to the audit of tangible non-current assets.
2. Explain inventory counting procedures during the audit of inventory.
3. Discuss the cut-off testing during audit of inventory.
4. Discuss the direct confirmation of accounts receivable during the audit of receivables.
5. Discuss the bank confirmation reports used in obtaining evidence in relation to bank and cash.

**Mövzu 2: Audit of liabilities, capital and directors' emoluments**

1. Explain the supplier statement reconciliations and direct confirmation of accounts payable during the audit of payables and accruals.
2. Discuss the obtaining audit evidence in relation to payables and accruals.
3. Discuss the obtaining audit evidence in relation to non-current liabilities
4. Discuss the obtaining audit evidence in relation to provisions and contingencies
5. Discuss the obtaining audit evidence in relation to share capital, reserves and directors' emoluments

**Mövzu 3: Audit of not-for-profit organisations**

1. Discuss the objectives of not-for-profit organisations
2. Discuss the audit planning for not-for-profit organisations
3. Discuss the audit evidence for not-for-profit organisations
4. Discuss the auditing not-for-profit organisations in the public sector
5. Discuss the internal controls of not-for-profit organisations

**Mövzu 4: Audit review and finalisation**

1. Discuss the procedures to be undertaken in performing a subsequent events review.
2. Explain the respective responsibilities of auditors and management regarding going concern.
3. Discuss the quality and reliability of written representations as audit evidence.
4. Discuss the importance of the overall review in ensuring that sufficient, appropriate evidence has been obtained.
5. Describe the procedures an auditor should perform in conducting their overall review of financial statements.

**Mövzu 5: Reports**

1. Identify and describe the basic elements contained in the independent auditor's report.
2. Discuss audit opinions in the auditor's report.
3. Describe the format and content of emphasis of matter and other matter paragraphs.
4. Discuss the requirements and methods of reporting significant deficiencies in internal control to management and those charged with governance.
5. Explain, in a format suitable for inclusion in a report to management, significant deficiencies within an internal control system and provide recommendations for overcoming these deficiencies to management.