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| **logo_unec**  **AZƏRBAYCAN DÖVLƏT İQTİSAD UNİVERSİTETİ** |
| **BEYNƏLXALQ İQTİSADİYYAT MƏKTƏBİ** |
| **BEYNƏLXALQ İQTİSADİYYAT (İNGİLİS DİLLİ) KAFEDRASI** |

Müəllimin adı: Rakif Həsənli

Fənnin adı: Audit

Qrupun nömrəsi: 1042

**Mövzu 1: Audit and Other Assurance Engagements. Agency Theory**

1. What is statutory and non-statutory audit? Describe their advantages and disadvantages

2. Describe elemets of assurance engagements. Where relevant provide examples

3. Explain types of review engagements. What is difference between the types of review engagements?

4. Describe Agency theory and provide information about the reasons for agency problems

5. ISAE 3000 distinguishes between two forms of assurance engagement. Expalin these two forms of assurance engagements.

**Mövzu 2**: **Statutory Audit and Regulation**

1. Problem Solving-Auditor Duties
2. Problem Solving-Auditor Rights
3. Problem Solving-Applying IFRS
4. Explain common elements of external audit affairs in detail.
5. Explain what do you understand from **“Eligibility to act as auditor”**

**Mövzu 3: Corporate Governance**

1. You are a senior consultant in training and certificaton company and your are going to cover Corporate Govenance issue in terms of audit and assurance engagementş One of the praticipant asked you about the principles of Coprorate Governance.

**Required: Answer the question about pricniples of Corporate Governance(remember OECD Principles)**

1. Problem Solving-OECD Principles of Governance
2. Problem Solving-Audit Committee
3. Problem Solving-Audit Committee
4. Explain what matters have to be communicated with those charged with Governance.

**Mövzu 4: Professional Ethics and Quality Control Procedures**

1. State FIVE threats contained within ACCA’s Code of Ethics and Conduct and for each threat list one example of a circumstance that may create the threat.
2. Problem Solving-Ethical Threats
3. Problem Solving-Ethical Threats
4. Prolbem Solving-Confidentiality
5. As an auditor to which ethical principles you have to compliant with? Explain each in detail

**Mövzu 5: Internal Audit**

1. You are non-executive director of the company and you are a member of Audit Committee. In the Annual General Meeting you proposed establishment of Internal Audit department. Shareholders have some doubts about establishing Audit Committee and now as a non-executive director you have to convince them.

**Required:1) Explain the factors that you need to consider while establishing Internal Audit**

**2) As a non-executive director explain main advantages of creating Internal Audit Function**

1. Explain main differences between Internal and External Audit.
2. Problem Solving-VFM Audits
3. You are member of Audit Committee and you have meeting with shareholders in Annual General Meeting. You propose that company need Internal Audit Department for temporary internal control purposes. Shareholders insists that there is no need to establish Internal Audit Department, they can outsource this to external professionals.

**Required: Explain main advantages and disadvantages of outsourcing Internal Audit Function**

1. Problem Solving-Internal Audit Report

**Mövzu 6: Risk Assessment**

1. Explain which attitudes auditors must demonstrate during audit engagement? Explain in detail
2. Problem Solving-Materiality
3. Problem Solving-Risk Assessment
4. Explain the components of audit risk, for each component, state an example of a factor which can result in increased audit risk.
5. Problem Solving-Audit Risks

**Required: As auditor, identify potential risks and repsond to them.**

**Mövzu 7: Audit Planning and Documentation**

1. Explain the importance of planning.
2. Explain differences between interim and final audit
3. Problem Solving-Audit Strategy

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1. Explain why audit documentation is important for the audit engagement
2. Describe a structured approach to planning

**Mövzu 8: Audit Evidence**

1. Explain ISA 500 requirements for the audit evidence. For each requirement provide an example

2. Problem Solving-Financial Statement Assertions

3. Describe the quality of the following types of audit evidence, by giving one example for each

-External Banks

- Internal Auditor

- External auditor

4. Problem Solving-Audit Procedures

5. Describe different sources of information and give one example for each

**Mövzu 9: Internal Control**

1. Describe and explain the components of Internal Control System.

2. Problem Solving-Internal Control deficiency

3. Problem Solving-Internal Control deficiency

**4.**Auditors have a responsibility to communicate deficiencies in internal controls. Explain examples of matters the auditor should consider in determining whether a deficinecy in internal controls is significant.

**5.**Describe and explain the elements of Control Environment.

**Mövzu 10: Tests of Controls**

1. Problem Solving-Financial Statement Assertions

2. Problem Solving-Financial Statement Assertions

3. Problem Solving-Financial Statement Assertions

4. Problem Solving-Financial Statement Assertions

5. Describe four financial statement assertions for revenue and capital expenditure. Four each assertion, describe suitable control and test of controls

**Mövzu 11: Audit Procedures and Sampling**

1. Explain what is directional testing. Where suitable provide examples
2. Explain what factors influence reliability of data
3. Problem Solving Analytical Procedures
4. Problem Solving-Analytical Procedures
5. Problem Solving-Audit Sampling

**Mövzu 12: Non-Current Assets**

1. Problem Solving-Testing assertions
2. Describe intangible non-current assets and provide audit procedures for them
3. Problem Solving-Testing assertions
4. Describe internal control considerations about non-current assets
5. Describe audit procedures for checking rights and obligations and clasification assertions for non-current assets.

**Mövzu 13: Trade Receivables**

1. List and explain three factors that should be considered when undertaking an analytical review on sales
2. Problem Solving-Testing assertions and procedures
3. Explain receivable confirmation in detail. What is client’s mandate?
4. Problem Solving-Audit tests for assertions
5. Give examples to verify completeness, existence, cut off assertions of trade receivables

**Mövzu 14: Audit Review and finalization**

1. Explain adjusting and non-adjusting events give examples where suitable
2. State and explain three enquiries that should be made of management to test subsequent events
3. List and explain four examples of areas that analytical review at the final stage should cover
4. Explain review for consistency and reasonableness
5. What is written representation? Provide examples for written representations

**Mövzu 15: Audit Reports**

1. Problem Solving-Audit reports
2. Problem Solving-Going Concern
3. Describe the expectation gap and explain why it arises
4. In which situations qualified opinions must be expressed in the auditor’s report? Explain
5. What are the main points when auditors prepare a written communication on internal control matters?