

## SCHOOL OF ACCOUNTING & COMMERCIAL LAW

Telephone 463 5383, Facsimile 495 5076. E-mail: [sacl@vuw.ac.nz](mailto:sacl@vuw.ac.nz)

### ACCY 406: AUDITING

Trimester One 2008

### COURSE OUTLINE

#### Course facilitators

	<i>Office</i>	<i>Telephone</i>	<i>Email</i>
Tim Fairhall	RH 631	463 6709	<a href="mailto:Tim.Fairhall@vuw.ac.nz">Tim.Fairhall@vuw.ac.nz</a>

Office Hours – no regular office hours. If not in office when you call send an email to make an appointment.

Prof. Brenda Porter	RH 610	463 5724	<a href="mailto:Brenda.Porter@vuw.ac.nz">Brenda.Porter@vuw.ac.nz</a>
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Office Hours – no regular office hours. If not in office when you call send an email to make an appointment.

#### Class Times and Venue

Wednesday 10.30am – 1.30pm (Weeks 1-3 & 6-12) RLWY 125

#### Course Objectives

By the end of the course, participants should have gained an enhanced understanding of the role of auditing in society. This will be achieved primarily through research and debate with others in the class of problematic issues that currently confront the auditing profession.

The course is not intended to train potential auditors but to develop students' ability to:

- critically appraise academic research and the commentary of auditors from the Big-4 firms and Audit New Zealand, on problematic issues that characterise and confront the theory and practice of external auditing in the current business and financial arena; and
- work with others to communicate ideas clearly and succinctly, orally and in writing.

#### Course Content

The course content is presented in tabular form on page 7 of this Course Outline.

## **Course Material**

A fee will be charged for Course Materials and Handouts.

## **Communication outside class times**

Communication between students and facilitators will be either by the ACCY Honours chat group on MyVictoria or by email.

## **Assessment Requirements**

The course assessment is comprised as follows:

<b>Assessment item</b>		<b>% of total assessment</b>
Group presentations	As primary researcher	25
	As support researcher	15
Individual presentation	To audit practitioners	5
Individual research report		45
Class participation		10
<b>Total</b>		<b>100</b>

**Please note:** The assessment schedule for group presentations and individual research reports is presented on page 8 of this Course Outline.

## **Group and individual presentations**

All students are required to give three presentations – one relating to their primary area of research interest, another in their secondary research area and a final (individual) presentation to audit practitioners on their primary research findings.

Key learning objectives of the group research and presentations are the development of presentational and leadership skills, and the practice of working effectively with other colleagues (who may have a different working style, different attitudes and different strengths).

No particular style for the primary and secondary research presentations is ‘better’ than another. The most important objective of the presentations is enhancing the knowledge and understanding of class members about the particular topic. Each research partnership should select the presentational style with which they feel most comfortable but be guided by the question: ‘How best can we enhance the group’s knowledge about, and understanding of, this issue?’ Similarly for the individual presentations to the audit practitioners the question should be: ‘How can I succinctly convey my research findings and obtain good feedback in a short timeframe?’.

## **Research Topics**

At the second class session on 5 March 2008 partners or directors from the five major audit

service providers in Wellington will be present to discuss the issues they are confronting in their day-to-day audit activities. This session will provide an opportunity for students to identify key components of these issues and to tease out ideas relating to the issues as a whole and the components thereof. It will also provide students with an opportunity to confirm issues/topics in which they are interested in researching, or identify topics they had not previously considered as possibilities for research.

During the last hour of the 5 March class session following the departure of the five representatives, students will discuss with the facilitators the possible research topics. Using the list provided during the first class session on 27 February and the issues identified by the audit practitioners, students will be required to select their primary area/topic of research interest. Secondary researchers will be drawn by lot for each topic before the end of the class session.

Students will be research leader for, and write their research report on, the issue/topic confirmed as their area of primary research interest. They will also work in partnership as a secondary researcher with another student on his/her primary research topic.

### **Class readings**

Once students' primary area of research interest has been confirmed, the primary researcher needs to identify two key articles on their research topic. This is to be emailed or delivered to Brenda Porter at latest by the time of the class on 12 March. Once two articles per student have been received, they will be assembled in a class book of readings. *All students* are expected to read the two articles relating to a research topic prior to the topic's presentation in class.

Up to 10% of the final course grade will be awarded for active participation in the class sessions during the research presentations; active participation will be taken to indicate students' preparedness for the presentation and to participate in the ensuing discussion/debate.

### **Presentations**

- a) Students will **present a précis** (individually) of their primary research topic to the class on 12 March 2008. The purpose of this précis presentation is for students to outline and debate with other members of the class the intended scope of, and approach to, their primary topic of research interest. The presentation should make clear whether empirical research is to be involved (which may require ethics approval) and the likely content and subject headings of their final research report.
- b) Each **research pair (under the leadership of the primary researcher) will give a presentation** and facilitate discussion on the issue they have researched together. The purpose of these presentations is twofold, namely:
  - (i) to enhance the knowledge and understanding of members of the class about the topic, and
  - (ii) to provide feedback to the primary researcher which may be useful for the preparation of the final research report.
- c) On 28 May 2008 representatives of the five major audit service providers in Wellington will be present for the last class session. The purpose of this session is for students

(individually) **to present succinctly the findings of their research to, and to debate with and consider feedback from**, the five audit practitioners.

This final session should assist students in finalising their research reports. Up to 5% of the total course assessment will be awarded for this presentation.

### **Research time**

In order to facilitate students researching their primary topics and preparing their presentations, no class sessions will be held in weeks 4 and 5. However, both Tim and Brenda will be available for consultation as required in guiding students in their researching.

### **Research Report**

Each research report should not exceed 3000 words (plus an abstract and any appendices).

Reports are due to be handed into the School Office by 12.00 noon on 11 June 2008. In fairness to all students who submit their work on time, a one-mark penalty per day will be applied to all reports that are submitted after the due date.

Reports will be returned to students by 5.00pm on 25 June 2008 (they will be available from the School Office).

The assessment schedule for the research report is presented on page 7 of this Course Outline.

### **Passing the Course**

In order to pass this course, students are required to obtain at least fifty percent (50%) of the overall course marks available.

### **Faculty of Commerce and Administration Offices**

#### **Railway West Wing (RWW) - FCA Student and Academic Services Office**

The Faculty's Student and Academic Services Office is located on the ground and first floors of the Railway West Wing. The ground floor counter is the first point of contact for general enquiries and FCA forms. Student Administration Advisers are available to discuss course status and give further advice about FCA qualifications. To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

#### **Easterfield (EA) - FCA/Education/Law Kelburn Office**

The Kelburn Campus Office for the Faculties of Commerce and Administration, Education and Law is situated in the Easterfield Building on the ground floor (EA005). This counter is the first point of contact for :

- Duty tutors for student contact and advice.
- Information concerning administrative and academic matters.
- Forms for FCA Student and Academic Services (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

### **Notice of Turnitin Use**

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <<http://www.turnitin.com>>. Turnitin is an on-line plagiarism prevention tool which identifies material that may have been copied from other sources including the Internet, books, journals, periodicals or the work of other students. Turnitin is used to assist academic staff in detecting misreferencing, misquotation, and the inclusion of unattributed material, which may be forms of cheating or plagiarism. *At the discretion of the School, handwritten work may be copy typed by the School and subject to checking by Turnitin.* You are strongly advised to check with the course facilitators if you are uncertain about how to use and cite material from other sources. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

### **Academic Integrity and Plagiarism**

Academic integrity is about honesty – put simply it means *no cheating*. All members of the University community are responsible for upholding academic integrity, which means staff and students are expected to behave honestly, fairly and with respect for others at all times.

Plagiarism is a form of cheating which undermines academic integrity. The University defines plagiarism as follows:

*The presentation of the work of another person or other persons as if it were one's own, whether intended or not. This includes published or unpublished work, material on the Internet and the work of other students or staff.*

It is still plagiarism even if you re-structure the material or present it in your own style or words.

*Note: It is however, perfectly acceptable to include the work of others as long as it is acknowledged by appropriate referencing.*

Plagiarism is prohibited at Victoria and is not worth the risk. Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student Conduct and may be penalized severely. Consequences of being found guilty of plagiarism can include:

- an oral or written warning,
- cancellation of your mark for an assessment or a fail grade for the course,
- suspension from the course or the University.

Find out more about plagiarism, and how to avoid it, on the University's website: [www.victoria.ac.nz/home/studying/plagiarism.html](http://www.victoria.ac.nz/home/studying/plagiarism.html)

### **General University Policies and Statutes**

Students should familiarise themselves with the University's policies and statutes, particularly the Assessment Statute, the Personal Courses of Study Statute, the Statute on Student Conduct and any statutes relating to the particular qualifications being studied; see the Victoria University Calendar or go to [www.victoria.ac.nz/home/about/policy/students.aspx](http://www.victoria.ac.nz/home/about/policy/students.aspx)

For information on the following topics, go to the Faculty's website [www.victoria.ac.nz/fca](http://www.victoria.ac.nz/fca) under Important Information for Students:

- Academic Grievances
- Student and Staff Conduct
- Meeting the Needs of Students with Impairments
- Student Support

### **Manaaki Pihipihinga Programme**

Manaaki Pihipihinga is an academic mentoring programme for undergraduate Māori and Pacific students in the Faculties of Commerce and Administration, and Humanities and Social Sciences. Sessions are held at the Kelburn and Pipitea Campuses in the Mentoring Rooms, 14 Kelburn Parade (back courtyard), Room 109D, and Room 210, Level 2, Railway West Wing. There is also a Pacific Support Coordinator who assists Pacific students by linking them to the services and support they need while studying at Victoria. Another feature of the programme is a support network for Postgraduate students with links to Postgraduate workshops and activities around Campus.

For further information, or to register with the programme, email [manaaki-pihipihinga-programme@vuw.ac.nz](mailto:manaaki-pihipihinga-programme@vuw.ac.nz) or phone (04) 463 6015. To contact the Pacific Support Coordinator, email [pacific-support-coord@vuw.ac.nz](mailto:pacific-support-coord@vuw.ac.nz) or phone (04) 463 5842.

### Session Schedule – ACCY 406 - Trimester 1 2008

Week		Content	Facilitator
No	Date		
1	27 February	Expectations of the course Role of auditing in society Distribution of possible research topics	Tim Fairhall Brenda Porter
2	5 March	Presentation from and discussions with a partner or director from each of the Big 4 + Audit NZ on topical audit issues Confirmation of research topics and research teams of two	Brenda Porter Tim Fairhall
3	12 March	Précis delivery and discussion of primary research topics by each class member	Tim Fairhall Brenda Porter
4	19 March	No classes – time for students to research their topics and prepare their presentations, both primary and secondary Bullet-point summary of Research Topics 1 & 2 to be sent to all students and the two facilitators	Tim Fairhall and Brenda Porter available for consultation on research topics as required
5	26 March		
6	2 April		
7	9 April	Presentation & discussion of Research Topics 3 & 4 Bullet-point summary of Research Topics 5 & 6 to be sent to all students and the two facilitators	
	16 April	No class (mid-trimester break) – students should continue to research their topics and prepare their presentations, both primary and secondary. Bullet-point summary of Research Topics 5 & 6 to be sent to all students and the two facilitators.	
	23 April		
8	30 April	Presentation and discussion of Research Topics 5 & 6. Bullet-point summary of Research Topics 7 & 8 to be sent to all students and the two facilitators	Tim Fairhall Brenda Porter
9	7 May	Presentation and discussion of Research Topics 7 & 8. Bullet-point summary of Research Topics 9 & 10 to be sent to all students and the two facilitators	Tim Fairhall Brenda Porter
10	14 May	Presentation and discussion of Research Topics 9 & 10.	Tim Fairhall Brenda Porter
11	21 May	No class: Time for preparation of research report Bullet-point report summarising the findings from research and discussion on topics 1-10 to be sent to all class members, the two facilitators and the audit practitioners from the Big 4 firms and Audit NZ	Tim Fairhall and Brenda Porter available for consultation
12	28 May	Presentation to Big 4 +Audit NZ of research findings	Brenda Porter David Macdonald

## ASSESSMENT SCHEDULES

Primary researcher: \_\_\_\_\_

Support researcher: \_\_\_\_\_

Research topic: \_\_\_\_\_

### 1. PRESENTATION OF RESEARCH TOPIC

Component	Primary researcher	Secondary researcher
Underlying research and understanding of the topic	3	2
Co-ordinated presentation showing team work	3	2
Presentation/visual aids	3	2
Contribution to class learning (Peer assessed)	6	3
Ability to respond to questions and stimulate class discussion	10	6
<b>TOTAL</b>	<b>25%</b>	<b>15%</b>

### 2. RESEARCH REPORT

Assessment area	Mark
Objective(s) of the Report – stated & met	5
Research: <ul style="list-style-type: none"> <li>- Coverage of relevant literature</li> <li>- Analysis/synthesis of the literature</li> <li>- Data collection</li> </ul>	10  8
Logical development of the report	5
Conclusions/your opinion, in particular whether they flow from the Report	12
Referencing and general presentation of the Report	5
<b>TOTAL</b>	<b>45%</b>

Class participation 10%  
 Summary presentation to audit practitioners 5%



## **Grading Standards**

### **Excellent**

A (80 – 85%) to A+ (above 85%): The quality is of a very high standard, i.e. it is of a standard that makes it exceptional at Honours level.

### **Very Good**

B+ (70 – 74%) to A- (75 – 79%): The quality is of a high standard. Students have reached a level which clearly exceeds “competency”.

### **Good**

B- (60 – 64%) to B (65 – 69%): The quality is satisfactory without being exceptional in any way. The work demonstrates the student is competent.

### **Satisfactory**

C (50 – 54%) to C+ (55 – 59%): The quality is at a minimally acceptable level. There may be deficiencies but these are not serious enough to “fail” the student.

### **Unsatisfactory**

E (0 – 39%) to D (40 – 49%): The required quality standard has not been met or the work is seriously deficient.