

SCHOOL OF ACCOUNTING & COMMERCIAL LAW

Telephone 463 5383, Facsimile 495 5076. E-mail: sacl@vuw.ac.nz

ACCY 406: AUDITING

Trimester One 2010

COURSE OUTLINE

Course facilitators

	<i>Office</i>	<i>Telephone</i>	<i>Email</i>
Carolyn Cordery	RH 626	463 5761	Carolyn.Cordery@vuw.ac.nz

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

Tim Fairhall	RH 631	463 6709	Tim.Fairhall@vuw.ac.nz
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Office Hours – no regular office hours. If not in office when you call send an email to make an appointment.

Course Administrator

	<i>Office</i>	<i>Telephone</i>	<i>Email</i>
Danielle Van Resseghem	RH710	463 7465	danielle.vanresseghem@vuw.ac.nz

Office hours
Mon – Fri, 8.30 am – 5 pm

Class Times and Room Numbers

Wednesday 1.40 – 4.30pm (Weeks 1-3 & 6-12) RH G02

Trimester Dates: Monday 1st March – Friday 4th June 2010

Study Period: Monday 7th June – Thursday 10th June 2010

Examination Period: Friday 11th June – Wednesday 30th June 2010 (inclusive)

Withdrawal from Courses:

Information available via:

Withdrawal dates: Late withdrawals with Associate Dean (Students) permission
(See Section 8: Withdrawals - from the Personal Courses of Study Statute)

<http://policy.vuw.ac.nz/Amphora!~~policy.vuw.ac.nz~POLICY~000000001743.pdf>

Withdrawal dates: refunds:

<http://www.victoria.ac.nz/home/admisenrol/payments/withdrawalsrefunds.aspx>

Course Content

The course content is presented in tabular form on page 6 of this Course Outline.

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 commentary of auditors from the Big-4 firms and Audit New Zealand on problematic issues that characterise and confront the theory and practice of modern external auditing; and
- work with others to communicate and debate ideas clearly and succinctly, orally and in writing.

Course Delivery

The course will be delivered primarily through student-led presentation on research topics (see below).

Expected Workload

A total of 150 hours of work is expected from students in this course. That consists of 30 hours of classes and ten hours per week outside classes during teaching weeks spent reading, studying, writing and preparing for presentations and assignments.

Course Material

A fee will be charged for Course Materials and Handouts.

Assessment Requirements

The course assessment is comprised as follows:

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

Please note: The assessment schedule for group presentations and individual research reports is presented on page 7 of this Course Outline.

Note: Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Examinations

There is no final exam in this course.

Group work 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. A bullet-point summary for the primary research topic both for the class and audit practitioner presentations is required to be distributed at least one week before the respective presentations.

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 10 March 2010 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 for researching.

During the last hour of the 10 March class session following the departure of the five representatives, students will discuss with the facilitators the possible research topics. Using the list provided the previous week 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. These two articles are to be emailed or delivered to the class at least one week before the date of your presentation. *All students* are expected to read the two articles relating to the 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 being able participate constructively in the ensuing discussion/debate.

Presentations

- a) Students will **present a précis** (individually) of their primary research topic to the class on 17 March 2010. 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 to enhance the knowledge and understanding about the topic of members of the class and to provide feedback to the primary researcher which may be useful for the preparation of the final research report.
- c) On 2 June 2010 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 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 Carolyn will be available for consultation as required in guiding students in their researching.

Research Report

Each research report should not exceed 4000 words (plus an abstract and any appendices).

Reports are due to be handed into the School Office by 12.00 noon on 15 June 2010. In fairness to all students who submit their work on time, penalties will be applied to all reports that are submitted after the due date.

Reports will be returned to students by 5.00pm on 30 June 2010 (they will be available from the School Office).

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

Penalties

It is expected that students will meet the deadlines set in this course. A penalty of one percentage point per day for lateness will be deducted if the essay is up to one week late. After that, no mark will be attached to that work. Marks will also be deducted for exceeding the word limit on the essay.

Class Representative

A class representative will be elected in the first class, and that person's name and contact details will be available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

Mandatory Course Requirements

In order to pass this course, students are required to obtain at least fifty percent of the overall course marks available. This means students must actively participate in all aspects of the course.

Communication of Additional Information

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

Use of Turnitin

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 compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and subject to checking by Turnitin. 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.

For the following important information follow the links provided:

Academic Integrity and Plagiarism

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

General University Policies and Statutes

<http://www.victoria.ac.nz/home/about/policy>

AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support

http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce and Administration Offices

<http://www.victoria.ac.nz/fca/studenthelp/>

Manaaki Pihipihinga Programme

http://www.victoria.ac.nz/st_services/mentoring/

Session Schedule – ACCY 406 - Trimester 1 2010

Week		Content	Facilitator	
No	Date			
1	3 March	Expectations of the course Distribution and brief discussion of possible research topics	Tim Fairhall Carolyn Cordery	
2	10 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	Carolyn Cordery Tim Fairhall	
3	17 March	Précis delivery and discussion on primary research topics by each class member	Tim Fairhall Carolyn Cordery	
4	24 March	No classes – time for students to research their topics and prepare their presentations, both primary and secondary	Tim Fairhall and Carolyn Cordery available for consultation on research topics as required	
5	31 March			
	7 April	No class (mid-trimester break) – students should continue to research their topics and prepare their presentations, both primary and secondary.		
	14 April	No class (mid-trimester break). Distribution of bullet-point summary of Research Topic 1 and two research articles to all students for Topic 1		
6	21 April	Presentation and discussion of Research Topic 1 Distribution of bullet-point summary of Research Topic 2 and two research articles to all students for Topic 2		
7	28 April	Presentation and discussion of Research Topic 2 Distribution of bullet-point summary of Research Topic 3 and two research articles to all students for Topic 3		
8	5 May	Presentation and discussion of Research Topic 3 Distribution of bullet-point summary of Research Topic 4 and two research articles to all students for Topic 4		
9	12 May	Presentation and discussion of Research Topic 4 Distribution of bullet-point summary of Research Topic 5 and two research articles to all students for Topic 5		
10	19 May	Presentation and discussion of Research Topic 5 Distribution of bullet-point summary of Research Topic 6 and two research articles to all students for Topic 6		
11	26 May	Presentation and discussion of Research Topic 6 Bullet-point report summarising the findings from research and discussion on topics 1-6 to be sent to all class members, the two facilitators and the audit practitioners from the Big 4 firms and Audit NZ		
12	2 June	Presentation to Big 4 +Audit NZ of research findings		Carolyn Cordery Tim Fairhall

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
TOTAL	25%	15%

2. RESEARCH REPORT

Assessment area	Mark
Objective(s) of the Report – stated & met	5
Research: <ul style="list-style-type: none">- Coverage of relevant literature- Analysis/synthesis of the literature- Data collection	18
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
TOTAL	45%

Class participation **10%**

Summary presentation to audit practitioners **5%**