

| Annex No. 3 | | First Cycle Studies Course Programme | | | |
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| 1. | Course Title | Audit | | | |
| 2. | Code | ACC 330 | | | |
| 3. | Study programme | Accounting and Auditing | | | |
| 4. | Organizer of the study programme (university unit i.e. institute, chair, department) | Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Chair of Accounting and Auditing | | | |
| 5. | Level (first, second, third cycle) | First cycle | | | |
| 6. | Academic year / semester | III year 6 th (summer semester) | 7. | Number of ECTS credits | 7.5 |
| 8. | Professor | Prof. Zorica Bozhinovska Lazarevska, PhD | | | |
| 9. | Preconditions for enrolment | None | | | |
| 10. | Course Objectives (Competencies): After taking this course, students should be able to: <ol style="list-style-type: none"> 1. Become familiar with the key aspects of auditing and its role in developed economies; 2. Understand the professional and legal regulations immanent for the auditing profession; 3. Get acquainted with the content of the Code of Ethics for professional accountants and the ethical dilemmas faced by auditors; 4. Follow the steps in the process of auditing financial statements; 5. Know the COSO Internal Control Framework; 6. Obtain and evaluate sufficient appropriate audit evidence by applying modern audit techniques; 7. Integrate the acquired knowledge of the financial statements presented in the audit report; 8. Develop skills for professional judgment and professional skepticism. | | | | |
| 11. | Course content: <ol style="list-style-type: none"> 1. Definition, role, and importance of the audit and auditing profession in developed economies 2. Legal and professional regulations in the audit profession 3. Professional ethics in the audit profession 4. Professional responsibility of auditors in detecting fraud 5. Professional skepticism and professional judgment of auditors 6. Negotiating the audit engagement 7. Planning the audit process; 8. Materiality, audit risks, and audit evidence 9. Internal control – COSO Framework 10. Control tests and substantive tests 11. Using the sampling method in the audit 12. Use of modern technologies in auditing - big data, blockchain, etc 13. Independent Auditor’s Report 14. Audit profession in the Republic of North Macedonia 15. IFAC International Educational Standards 16. The audit profession and the challenges posed by climate change | | | | |
| 12. | Learning methods: Lectures with presentations, interactive lectures, teamwork, guest lecturer, case studies, preparation and presentation of a project task | | | | |
| 13. | Total hours | 7.5 ECTS x 30 classes = 225 classes | | | |
| 14. | Allocation of hours per activity | 60+30+30+15+90= 225 classes | | | |
| 15. | Types of teaching activates | 15.1. | Lectures - theoretical teaching | 60 classes | |

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| | | 15.2. | Exercises (laboratory, auditorium), seminars, teamwork | 30 classes | | |
| 16. | Other types of activities | 16.1. | Project tasks | 30 classes | | |
| | | 16.2. | Independent tasks | 15 classes | | |
| | | 16.3 | Homework - assignments | 90 classes | | |
| 17. | Grading method: 60+30+10=100 points | | | | | |
| | 17.1. | Tests | | 60 % | | |
| | 17.2. | Individual work/project (presentation: written and oral) | | 30 % | | |
| | 17.3. | Attendance and class participation | | 10 % | | |
| 18. | Grading scale | | less than 50 points | 5 (five) (F) | | |
| | | | from 51 to 60 points | 6 (six) (E) | | |
| | | | from 61 to 70 points | 7 (seven) (D) | | |
| | | | from 71 to 80 points | 8 (eight) (C) | | |
| | | | from 81 to 90 points | 9 (nine) (B) | | |
| | | | from 91 to 100 points | 10 (ten) (A) | | |
| 19. | Preconditions for taking the final exam | | Realized activities from points 15 and 16 | | | |
| 20. | Language | | Macedonian (or English) | | | |
| 21. | Evaluation method | | Internal evaluation and survey | | | |
| 22. | Literature | | | | | |
| | 22.1. | Compulsory literature | | | | |
| | | No. | Author | Title | Publisher | Year |
| | | 1. | Проф. д-р. Зорица Божиновска Лазаревска | Ревизија | Економски факултет - Скопје | 2011 |
| | | 2. | BPP Learning Media Ltd | F8, Audit and Assurance | BPP House, Aldine Place, London | 2017 |
| | 22.2. | Additional literature | | | | |
| | | No. | Author | Title | Publisher | Year |
| | | 1. | Messier F. William, Glover M. Steven, Prawitt F. Douglas | Auditing & Assurance Service | IRWIN, Mc Graw Hill | 2008 |
| | | 2. | Alvin A. Arens, Randal J. Elder, Mark S. Beasley | Auditing and Assurance Services | Prentice Hall, USA | 2008 |