

ACC321 Auditing and Professional Practice

School: School of Business and Creative Industries

2026 Trimester 2

UniSC Sunshine Coast
UniSC Moreton Bay

**BLENDED
LEARNING**

Most of your course is on campus but you may be able to do some components of this course online.

Online

ONLINE

You can do this course without coming onto campus, unless your program has specified a mandatory onsite requirement.

Please go to unisc.edu.au for up to date information on the teaching sessions and campuses where this course is usually offered.

1. What is this course about?

1.1. Description

An auditor's role is to objectively scrutinise a company's financial statements and provide an opinion as to whether the statements are truthful. The audit function is essential for investor confidence and rational market performance. This course provides you with a detailed understanding of the audit function. It focuses on the major issues associated with financial report audits, including: audit planning, audit evidence, tests of controls and substantive testing. It also provides an overview of the regulatory environment affecting the profession and relevant ethical and legal liability issues for auditors.

1.2. How will this course be delivered?

ACTIVITY	HOURS	BEGINNING WEEK	FREQUENCY
BLENDED LEARNING			
Learning materials – Interactive online learning activities.	1hr	Week 1	12 times
Tutorial/Workshop 1 – Scheduled face to face workshops.	2hrs	Week 1	8 times
Tutorial/Workshop 2 – Scheduled face to face workshops.	3hrs	Week 5	4 times
ONLINE			
Learning materials – Interactive online learning activities.	1hr	Week 1	12 times
Tutorial/Workshop 1 – Scheduled online workshops (Recorded).	2hrs	Week 1	12 times

1.3. Course Topics

An overview of assurance and auditing

Elements of the financial report audit process

Planning, understanding the entity, assessing business risks, and assessing inherent risk

Understanding, assessing, and testing internal control

Gathering substantive evidence

Contemporary audit issues

Audit sampling

Completion and review procedures

The auditor's reporting obligations

Audit regulation and auditor's liability

Ethics, independence and corporate governance

2. What level is this course?

300 Level (Graduate)

Demonstrating coherence and breadth or depth of knowledge and skills. Independent application of knowledge and skills in unfamiliar contexts. Meeting professional requirements and AQF descriptors for the degree. May require pre-requisites where discipline specific introductory or developing knowledge or skills is necessary. Normally undertaken in the third or fourth full-time study year of an undergraduate program.

3. What is the unit value of this course?

12 units

4. How does this course contribute to my learning?

COURSE LEARNING OUTCOMES	GRADUATE QUALITIES MAPPING	PROFESSIONAL STANDARD MAPPING *
On successful completion of this course, you should be able to...	Completing these tasks successfully will contribute to you becoming...	Association to Advance Collegiate Schools of Business
1 Describe the key issues and regulations related to auditing.	Knowledgeable	PC5, PC6
2 Evaluate ethical and legal dilemmas facing auditors in the context of the Code of Ethics, as well as statutory and common law.	Ethical	PC4
3 Understand and apply the various concepts and phases of financial statement auditing.	Empowered	PC1, PC3, PC6
4 Explain the key audit completion steps and the different types of audit reports.	Empowered	PC3
5 Demonstrate written and oral communication skills in a business context.	Engaged	PC1, PC1.1, PC1.2
6 Demonstrate critical and creative thinking to identify and solve business problems and arrive at innovative solutions.	Creative and critical thinker Empowered	PC3

* Competencies by Professional Body

CODE	COMPETENCY
ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS	
PC1	Communication
PC1.1	Written Communication
PC1.2	Oral Communication
PC3	Creative and Critical Thinking
PC4	Community Consciousness
PC5	Cultural Awareness
PC6	Career-ready

5. Am I eligible to enrol in this course?

Refer to the [UniSC Glossary of terms](#) for definitions of “pre-requisites, co-requisites and anti-requisites”.

5.1. Pre-requisites

ACC210

5.2. Co-requisites

Not applicable

5.3. Anti-requisites

Not applicable

5.4. Specific assumed prior knowledge and skills (where applicable)

An understanding of financial accounting concepts

5.5. Microcredential Information

Not applicable

6. How am I going to be assessed?

6.1. Grading Scale

Standard Grading (GRD)

High Distinction (HD), Distinction (DN), Credit (CR), Pass (PS), Fail (FL).

6.2. Details of early feedback on progress

Formative feedback will be provided through discussion of weekly homework questions in tutorials.

6.3. Assessment tasks

DELIVERY MODE	TASK NO.	ASSESSMENT PRODUCT	INDIVIDUAL OR GROUP	WEIGHTING %	WHAT IS THE DURATION / LENGTH?	WHEN SHOULD I SUBMIT?	WHERE SHOULD I SUBMIT IT?
All	1	Oral	Individual	20%	6 minutes	Week 4	Online Submission
All	2	Activity Participation	Individual	40%		Throughout teaching period (refer to Format)	In Class
All	3	Case Study	Individual	40%	1,000 words	Week 12	Online Assignment Submission with plagiarism check

All - Assessment Task 1: oral presentation

GOAL:	To provide an opportunity for you to demonstrate your understanding of some fundamental audit concepts.																			
PRODUCT:	Oral																			
AUTHORSHIP STATEMENT:																				
FORMAT:	You will make a recorded audio and video presentation explaining some fundamental audit concepts. More information on the requirements for the presentation will be provided on Canvas. This task is being used for measuring assurance of learning towards Association to Advance Collegiate Schools of Business (AACSB) accreditation. The following Program Competency will be assessed: • PC1.2 - Oral communication.																			
CRITERIA:	<table border="1"> <thead> <tr> <th>No.</th> <th></th> <th>Learning Outcome assessed</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Description and application of audit specific knowledge.</td> <td>3</td> </tr> <tr> <td>2</td> <td>Structure of the presentation</td> <td>5</td> </tr> <tr> <td>3</td> <td>Use of appropriate verbal and non-verbal communication (posture, gesture, eye contact, and vocal expressiveness)</td> <td>5</td> </tr> <tr> <td>4</td> <td>Use of appropriate supporting materials (visual aids, explanations, examples, statistics, analogies, quotations)</td> <td>5</td> </tr> <tr> <td>5</td> <td>Use of effective time management</td> <td>5</td> </tr> </tbody> </table>	No.		Learning Outcome assessed	1	Description and application of audit specific knowledge.	3	2	Structure of the presentation	5	3	Use of appropriate verbal and non-verbal communication (posture, gesture, eye contact, and vocal expressiveness)	5	4	Use of appropriate supporting materials (visual aids, explanations, examples, statistics, analogies, quotations)	5	5	Use of effective time management	5	
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GENERIC SKILLS:	Communication																			

All - Assessment Task 2: Case study - interactive

GOAL:	To enable you to apply the knowledge covered in relevant topics to several problem-solving situations.													
PRODUCT:	Activity Participation													
AUTHORSHIP STATEMENT:														
FORMAT:	<p>This task involves participating in simulated audit activities. Specific details of the case study and task requirements will be made available on Canvas.</p> <p>When should I submit? Weeks 5, 7, 9 and 11.</p> <p>Where should I submit? During workshops in weeks 5, 7, 9 and 11.</p>													
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GENERIC SKILLS:	Communication, Problem solving													

All - Assessment Task 3: Case Study

GOAL:	To enable you to apply the knowledge covered in relevant topics to several problem-solving situations.	
PRODUCT:	Case Study	
AUTHORSHIP STATEMENT:		
FORMAT:	Informed by simulated audit activities completed in workshops, this task requires the submission of a final written piece. Specific details of the case study and task requirements will be made available on Canvas. This task is being used for measuring assurance of learning towards Association to Advance Collegiate Schools of Business (AACSB) accreditation. The following Program Competency will be assessed: PC3.1 - Problem Solving.	
CRITERIA:	No.	Learning Outcome assessed
	1	Understanding and application of audit specific knowledge. 1 3 4
	2	Demonstration of effective written communication skills in an audit context. 5
	3	Knowledge of problem-solving and/or analytical processes in a business context. 6
	4	Identification and critical analysis of pertinent issues in a business context. 6
	5	Demonstrate critical thinking to develop and evaluate appropriate solutions to business problems. 6
	6	Develop cost-effective solutions to business problems. 6
	7	Evaluation of ethical and legal dilemmas facing auditors. 2
GENERIC SKILLS:	Communication, Problem solving	

7. Directed study hours

A 12-unit course will have total of 150 learning hours which will include directed study hours (including online if required), self-directed learning and completion of assessable tasks. Student workload is calculated at 12.5 learning hours per one unit.

8. What resources do I need to undertake this course?

Please note: Course information, including specific information of recommended readings, learning activities, resources, weekly readings, etc. are available on the course Canvas site– Please log in as soon as possible.

8.1. Prescribed text(s) or course reader

You need regular access to the resource(s) below. Many texts are available as ebooks through the [Library](#) at no additional cost.

REQUIRED?	AUTHOR	YEAR	TITLE	EDITION	PUBLISHER
Recommended	Leung et al.	2024	Audit and Assurance	2nd edn	Wiley

8.2. Specific requirements

Not applicable

9. How are risks managed in this course?

Health and safety risks for this course have been assessed as low. It is your responsibility to review course material, search online, discuss with lecturers and peers and understand the health and safety risks associated with your specific course of study and to familiarise yourself with the University's general health and safety principles by reviewing the [online induction training for students](#), and following the instructions of the University staff.

10. What administrative information is relevant to this course?

10.1. Assessment: Academic Integrity

Academic integrity is the ethical standard of university participation. It ensures that students graduate as a result of proving they are competent in their discipline. This is integral in maintaining the value of academic qualifications. Each industry has expectations and standards of the skills and knowledge within that discipline and these are reflected in assessment.

Academic integrity means that you do not engage in any activity that is considered to be academic fraud; including plagiarism, collusion or outsourcing any part of any assessment item to any other person. You are expected to be honest and ethical by completing all work yourself and indicating in your work which ideas and information were developed by you and which were taken from others. You cannot provide your assessment work to others. You are also expected to provide evidence of wide and critical reading, usually by using appropriate academic references.

In order to minimise incidents of academic fraud, this course may require that some of its assessment tasks, when submitted to Canvas, are electronically checked through Turnitin. This software allows for text comparisons to be made between your submitted assessment item and all other work to which Turnitin has access.

10.2. Assessment: Additional Requirements

Eligibility for Supplementary Assessment

Your eligibility for supplementary assessment in a course is dependent of the following conditions applying:

- (a) The final mark is in the percentage range 47% to 49.4%; and
- (b) The course is graded using the Standard Grading scale

Eligibility for Supplementary Assessment Your eligibility for supplementary assessment in a course is dependent of the following conditions applying: The final mark is in the percentage range 47% to 49.4% The course is graded using the Standard Grading scale You have not failed an assessment task in the course due to academic misconduct

10.3. Assessment: Submission penalties

Late submissions may be penalised up to and including the following maximum percentage of the assessment task's identified value, with weekdays and weekends included in the calculation of days late:

- (a) One day: deduct 5%;
- (b) Two days: deduct 10%;
- (c) Three days: deduct 20%;
- (d) Four days: deduct 40%;
- (e) Five days: deduct 60%;
- (f) Six days: deduct 80%;
- (g) Seven days: A result of zero is awarded for the assessment task.

The following penalties will apply for a late submission for an online examination:

- Less than 15 minutes: No penalty
- From 15 minutes to 30 minutes: 20% penalty
- More than 30 minutes: 100% penalty

10.4. Links to relevant University policy and procedures

For more information on Academic Learning & Teaching categories including:

- Assessment: Courses and Coursework Programs
- Review of Assessment and Final Grades
- Supplementary Assessment
- Central Examinations
- Deferred Examinations
- Student Conduct
- Students with a Disability

For more information, visit <https://www.usc.edu.au/explore/policies-and-procedures#academic-learning-and-teaching>

10.5. Student Charter

UniSC is committed to excellence in teaching, research and engagement in an environment that is inclusive, inspiring, safe and respectful. The [Student Charter](#) sets out what students can expect from the University, and what in turn is expected of students, to achieve these outcomes.

10.6. General Enquiries

For course-specific questions, contact your teaching staff or Course Coordinator.

For other enquiries or to access support, please contact Student Central:

- [UniSC Student Central](#)
- [UniSC Adelaide Student Central](#)

