Auditing 701 (ODT 701)

Qualification	Postgraduate
Faculty	Faculty of Economic and Management Sciences
Module credits	40.00
NQF Level	08
Prerequisites	No prerequisites.
Language of tuition	Module is presented in English
Department	Auditing
Period of presentation	Year

Module content

This module covers the four (4) phases of the Audit Process namely pre-engagement, planning, further procedures and completion and reporting. The theory and underlying principles of each of the four phases addressed in this module is based on the International Standard of Auditing (ISA's) as pre-scribed by SAICA's Competency Framework, specifically with regards to the Auditing and Assurance and partially the Strategy, Risk Management and Governance competencies.

During the pre-engagement phase focus is placed on the SAICA Code of Professional Conduct, King III Report and Code on Governance in South Africa, Companies Act, 2008 and the Auditing Profession Act.

The planning phase of the audit addresses internal controls in manual as well as computerised environments, complex computer systems (consisting of Electronic Data Interchange, Electronic Fund Transfers, Enterprise Resource Planning and Client Relationship Management) as well as tests of controls to test the operating effectiveness of these controls for possible reliance by the auditor. The auditor's strategy and audit plan of an audit of financial statements.

During the further procedure phase the students are exposed to the different business cycles within retail, manufacturing, services or financial services operations and how to obtain audit assurance on the different line items included in the entity's financial statements. Computer Assisted Audit Techniques, Money Laundering and other relevant legislation is also addressed as part of this phase.

The Completion and Reporting phase deals with the completion and reporting requirements of the ISA's relevant to an audit of financial statements. A basic understanding of the other types of assurance, review and compilation engagements also forms part of this phase.

The content and knowledge levels of this module are annually revised based on the Auditing examinable pronouncements for SAICA's Initial Test of Competence.

Regulations and rules

The regulations and rules for the degrees published here are subject to change and may be amended

after the publication of this information.

The General Academic Regulations (G Regulations) and General Student Rules apply to all faculties and registered students of the University, as well as all prospective students who have accepted an offer of a place at the University of Pretoria. On registering for a programme, the student bears the responsibility of ensuring that they familiarise themselves with the General Academic Regulations applicable to their registration, as well as the relevant faculty-specific and programme-specific regulations and information as stipulated in the relevant yearbook. Ignorance concerning these regulations will not be accepted as an excuse for any transgression, or basis for an exception to any of the aforementioned regulations.

University of Pretoria Programme Qualification Mix (PQM) verification project
The higher education sector has undergone an extensive alignment to the Higher Education Qualification Sub-Framework (HEQF) across all institutions in South Africa. In order to comply with the HEQSF, all institutions are legally required to participate in a national initiative led by regulatory bodies such as the Department of Higher Education and Training (DHET), the Council on Higher Education (CHE), and the South African Qualifications Authority (SAQA). The University of Pretoria is presently engaged in an ongoing effort to align its qualifications and programmes with the HEQSF criteria. Current and prospective students should take note that changes to UP qualification and programme names, may occur as a result of the HEQSF initiative. Students are advised to contact their faculties if they have any questions.