

**UNIVERSITY OF ECONOMICS - VARNA**  
**FACULTY OF FINANCE AND ACCOUNTING**  
**ACCOUNTING DEPARTMENT**

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**ACCEPTED BY:**

**Rector:**

**(Prof. Dr. Plamen Iliev)**

**SYLLABUS**

**SUBJECT: "AUDIT AND ASSURANCE";**

**DEGREE PROGRAMME: „Accounting“; BACHELOR'S DEGREE**

**YEAR OF STUDY: 4; SEMESTER: 8;**

**TOTAL STUDENT WORKLOAD: 150 h.; incl. curricular 75 h.**

**CREDITS: 5**

**DISTRIBUTION OF WORKLOAD ACCORDING TO THE CURRICULUM**

<i>TYPE OF STUDY HOURSE</i>	<b>WORKLOAD, h.</b>	<b>TEACHING HOURS PER WEEK, h</b>
<b>CURRICULAR:</b>		
incl.		
• LECTURES	45	3
• SEMINARS (lab. exercises)	30	2
<b>EXTRACURRICULAR</b>	75	-

**Prepared by:**

1. ....  
(Prof. Dr. Ec. Sc. Kalju Donev)

2. ....  
(Ch.assist.Prof. Dr. Plamena Nedyalkova)

3. ....  
(Ch.assist. Prof. Dr. Ivan Apostolov)

**Head of department: .....**  
**„Accounting department “ (Assoc. Prof. Dr. Slavi Genov)**

## I. ANNOTATION

The course “Audit and Assurance” aims to introduce students to the principles and characteristics of independent financial audit. It is based on the recent international audit and assurance standards and its aim is to clarify the audit principles and technology of audit. The discipline addresses the following topics:

1. Audit and Assurance regulation - legal framework and regulation concepts
2. Planning the audit engagement and risk assessment
3. Types and characteristics of audit evidence
4. Review and reporting
5. The role of ethics in audit and assurance

## II. THEMATIC CONTENT

No	TITLE OF UNIT	NUMBER OF HOURS		
		L	S	L.E.
	<b>1. Audit and Assurance regulation - legal framework and regulation concepts</b>	<b>11</b>	<b>6</b>	
	<b>2. Planning the audit engagement and risk assessment</b>	<b>11</b>	<b>8</b>	
	<b>3. Type and characteristics of audit evidences</b>	<b>11</b>	<b>8</b>	
	<b>4. Review and reporting in audit and assurance</b>	<b>11</b>	<b>8</b>	
	<b>5. The role of ethics in audit and assurance</b>	<b>1</b>		
	<b>Total:</b>	<b>45</b>	<b>30</b>	

## III. FORMS OF CONTROL:

No. by row	TYPE AND FORM OF CONTROL	Nº	extracurricular, h.
<b>1.</b>	<b>Midterm control</b>		
1.1.	Course work/ homework	1	20
1.2.	Midterm test– closed books	1	20
	<b>Total midterm control:</b>	<b>2</b>	<b>40</b>
<b>2.</b>	<b>Final term control</b>		
2.1.	Examination (test)	1	35
	<b>Total final term control:</b>	<b>1</b>	<b>35</b>
	<b>Total for all types of control:</b>	<b>3</b>	<b>75</b>

## IV. LITERATURE

### **REQUIRED (BASIC) LITERATURE:**

1. Timothy J. Louwers, Robert J. Ramsay, Ph.D., David H. Sinason, Ph.D., Jerry R. Strawser, Auditing and Assurance Services, McGraw-Hill Irwin, 2008
2. Katharine Bagshaw, Audit and Assurance Essentials: For Professional Accountancy Exams, John Wiley & Sons, 2013

3. Dr Ernest Kan, Audit and Assurance - Principles and Practices in Singapore, CCH Asia Pte Ltd, 2013
4. VARSHA AINAPURE, MUKUND AINAPURE, Auditing and Assurance, PHI Learning Pvt. Ltd., 2009
5. CLIFFORD GOMEZ, AUDITING AND ASSURANCE: THEORY AND PRACTICE, PHI Learning Pvt. Ltd.,2012
6. CTI Reviews, Auditing and Assurance Services: Business, Finance, Cram101 Textbook Reviews, 2016
7. Alvin A. Arens, Randal J. Elder, Chris Elizabeth Hogan, Mark S. Beasley, Auditing and Assurance Services, Pearson Education, Limited, 2016
8. AUDIT AND ASSURANCE (INTERNATIONAL)  
<https://ebookpbt.files.wordpress.com/2011/11/acca-f8-audit-and-assurance-int-study-text-bpp.pdf>

#### **RECOMMENDED (ADDITIONAL) LITERATURE:**

1. ACCA F8 INT Audit and Assurance (International) Study Text - International Financial Publishing Limited, 2007
2. P7 Advanced Audit & Assurance(Intl) - Study Text -
3. Acca Paper 3.1 Audit and Assurance Services, Bpp Professional Education Staff, BPP Learning Media, 2005
4. Paul Carson, ACCA P7 Advanced Audit and Assurance AAA, AT Foulks Lynch, Limited, 2009
5. ACCA F8 Audit and Assurance (International): Practice and Revision Kit, BPP Learning Media, 2014
6. W. Robert Knechel, Brian Ballou, Steven E. Salterio, Auditing: Assurance & Risk, Thomson/South-Western, 2007

#### **Internet addresses:**

1. INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS - [www.ides.bg](http://www.ides.bg)
2. The Financial Supervision Commission (FSC) - [www.fsc.bg](http://www.fsc.bg)