

# Syllabus

for course at advanced level

**Auditing  
Revision**

**7.5 Higher Education  
Credits  
7.5 ECTS credits**

<b>Course code:</b>	FE4421
<b>Valid from:</b>	Spring 2022
<b>Date of approval:</b>	2013-12-02
<b>Changed:</b>	2021-11-10
<b>Department</b>	Stockholm Business School
<b>Main field:</b>	Företagsekonomi
<b>Specialisation:</b>	A1N - Second cycle, has only first-cycle course/s as entry requirements

## Decision

This syllabus was approved by the Educational Committee at Stockholm University School of Business on 2013-12-02. The latest revision was approved by head of department, Stockholm Business School, Stockholm University 2021-11-10.

## Prerequisites and special admittance requirements

Degree of Bachelor worth at least 180 credits, or admission to Business Studies IV, Extended Course or Business Studies IV, Magister's Course, Master's programme, or equivalent.

## Course structure

Examination code	Name	Higher Education Credits
4522	Auditing	7.5

## Course content

The course covers what auditors do, perceptions of how audit creates value, and the auditor's role in society through an in-depth analysis of audit practice, laws and regulations and relevant theory about auditing. The focus is on the statutory audits of private companies, but the course also analyzes the borders of auditing in order to problematize what constitutes the "core" of auditing.

The course covers the following areas:

- Theories about auditing
- Key concepts such as: materiality, risk, independence
- The role of auditing and auditors in society
- The role of auditing and auditors in contemporary business enterprises

## Learning outcomes

Auditing plays an important role, not only in business but also in society in general. To prepare students for further studies, work in auditing or in contexts where auditing directly or indirectly has an impact on everyday life or professional life, the course has the overall purpose of providing an advanced understanding of auditing's practice and role in society.

Upon successful completion of this course, the student shall be able to:

#### Knowledge and understanding

1. Demonstrate ability to understand and explain the main features of the performance of an audit.

2. Demonstrate ability to understand and explain the key concepts of auditing.

#### Skills and abilities

3. Demonstrate skills and abilities to communicate findings and issues in auditing.

4. Demonstrate ability to relate theories of auditing to audit practice.

#### Judgement and approach

5. Demonstrate ability to critically discuss and reflect on auditing and the auditor's role in relation to the key stakeholders of auditing and society at large.

### **Education**

The teaching consists of lectures, seminars and group work, and requires a significant portion of self-study on the part of students.

The course workload is 200 hours, equivalent to 7,5 higher education credits.

The language of instruction is English.

The teaching takes place mainly on campus.

For more detailed information, see the study guide, published on the learning platform when the course commences.

### **Forms of examination**

#### a) Forms of examination

Assessment for the course will be continuous and is carried throughout the different course activities. Each assessment task is weighted in relation to its importance in the overall assessment of the course. The student's results from the different assessment tasks are added up to a total course score that will then translate into the final grade for the course.

#### Assessment tasks

The course contains the following weighted assessment tasks:

1. Individually written exam: assesses intended learning outcomes 1, 2 & 5; constitutes 70% of total course points.

2. Group assignments: assesses intended learning outcomes 3 & 4; constitutes 30% of total course points.

The examination is conducted in English.

If the student has a certificate from Stockholm University with a recommendation for special support, the examiner has the opportunity to give an adapted test or let the student complete the test in an alternative way.

#### b) Grading scale

Grading takes place according to a criterion-referenced seven-point grading scale:

A = Excellent

B = Very good

C = Good

D = Satisfactory

E = Sufficient

Fx = Failed, some more work required  
F = Failed, much more work required

### c) Grading and assessment criteria

#### Grading criteria

The course's grading criteria are designed as overall assessments, combined qualitative descriptions of what the student is expected to do in order to demonstrate how well the course's learning outcomes are achieved. A higher grade-level presupposes the abilities at lower levels.

#### A (Excellent)

The student demonstrates ability to evaluate and relate to the content of the course from a comprehensive, critically reflective perspective, as well as to transfer and apply insights in new, meaningful contexts.

#### B (Very Good)

The student demonstrates ability to, from an overarching and coherent perspective of the field, understand and use concepts to explain how different aspects of the course relate to each other, interconnect and become meaningful.

#### C (Good)

The student demonstrates ability to discuss the content, tasks and complex issues dealt with in the course from several well-developed but mainly independent perspectives.

#### D (Satisfactory)

The student demonstrates satisfactory ability to discuss the content, tasks and complex issues dealt with in the course in a way that, albeit in-depth and elaborate, is decidedly one-dimensional.

#### E (Sufficient)

The student demonstrates sufficient ability to discuss the content, tasks and complex issues dealt with in the course in a way that is decidedly one-dimensional.

#### Fx (Fail)

The student's knowledge, skills and abilities display minor flaws, overall or in significant parts.

#### F (Fail)

The student's knowledge, skills and abilities display major flaws, overall or in significant parts.

#### Assessment criteria

The course's assessment criteria, which serve as support for the assessment of the course's assessment tasks, are announced at the start of the course.

### d) Final grade

The course comprises 0–100 course points. A passing grade (A–E) in the course requires 50 course points and that all learning outcomes are met.

The scale for the final grade is tied to fixed score intervals: A: 90–100; B: 80–89; C: 70–79; D: 60–69; E: 50–59; Fx: 45–49; F: 0–44. The grades correspond to the total course points a student obtains (over a total of 100) for all the weighted assessment tasks combined as part of the continuous assessment for the course. Current rounding rules are applied (0,5–0,9 course points are rounded up to the nearest higher, full course point).

Each assessment task is awarded 0–100 points. The points from an individual assessment task are multiplied by its percentage weight, constituting its course points. The course points for all assessment tasks are summed up to a total score between 0 and 100 course points. The total score is translated into a corresponding course grade A–F.

All assessment tasks are assessed on a 100-point scale.

For information on how the assessment tasks are assessed, see the study guide.

The student is responsible for completing the course's assessment tasks, that a sufficient amount of course

points is earned and a passing course grade is obtained. If a passing course grade is not obtained during the course's first scheduled occasion, the course's weightiest assessment task can be taken at the course's second scheduled occasion, with retained course points from the course's other assessment tasks. All other assessment tasks are offered once during the course.

If 45–49 course points are achieved, a grade Fx is obtained. If less than 45 course points are achieved, a grade F is obtained.

A student who after the course's two regular exams does not obtain a passing grade lose the course points obtained and is referred to re-register at a later course instance.

Re-registration implies that:

- first-time registered students have priority access to the course's group registration;
- the highest weighted individual assessment task can be re-assessed without attendance at any of the course's other learning activities and without course points from the course's other assessment tasks are accredited.

e) Failed grades

For each course instance, two examination opportunities are normally offered. If during an academic year, a course instance is missing, at least one examination instance is offered.

A student who has received the grade F on an examination twice in a row by one and the same examiner have the right to have another examiner appointed at the next examination, unless there are special reasons to the contrary. The request is made to the director of studies.

A student who has received a passing grade on an examination may not retake the examination or complete a previously not completed assessment task to achieve a higher grade. A passing grade cannot be changed to a failing grade at the student's request.

Assessment tasks which are not submitted on time are not assessed.

f) Supplementary assignments

The grade Fx is not possible to supplement.

### **Interim**

If the course is discontinued, or its contents are substantially altered, students have the right to be examined according to this syllabus once per semester for three further semesters.

### **Limitations**

This course may not be included in a degree together with a course, taken in Sweden or elsewhere, of identical or partially similar content.

### **Misc**

The course is included in Master's Programme in Accounting and Management Control 120 credits.

Exemption from an assessment task is granted if the student presents a written certificate (e.g. a medical certificate), whereupon the student may re-sit the assessment task at a later date decided by the head of course, and while maintaining previously acquired course points.

The application for exemption should be submitted to the director of studies immediately after, or during planned absences well before the date when the assessment task is carried out. A granted exemption expires at the end of the immediately following semester.

### **Required reading**

Course literature and other teaching materials are specified on the course's webpage no later than two months prior to the course commences.