# Corporate Auditing

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COURSE AIMS AND INTENDED LEARNING OUTCOMES

The course aims to provide students with the basic notions of corporate audit activities in order to have the knowledge and technical tools for performing statutory audits of financial statements and consolidated financial statements, according to both national and international accounting standards. The course will also provide the notions for understanding the internal control system and its functioning. At the end of the course, students will:

1. Have acquired key knowledge of the reference legislation for performing an audit assignment, as well as the main methods and procedures for verifying balance sheet and income statement items, bearing in mind significance and audit risk.
2. Thanks to the knowledge acquired, be able to develop working papers and audit procedures to be implemented based on the specific characteristics of companies.
3. Be able to interpret the information collected during the auditing process in an analytical and critical way and, consequently, be able to independently formulate a professional judgment on the activity carried out.
4. Be able to communicate clearly to specialist and non-specialist interlocutors the conclusions drawn from the implemented procedures and, more generally, from the activity carried out.
5. Thanks to the theoretical lectures and practical applications have developed the necessary learning skills for autonomously conducting professional corporate audits, in different areas and contexts.

COURSE CONTENT

The course is divided into the following fundamental parts:

* Definitions and classifications of the company audit.
* The relevant legislation and the role of supervisory bodies. Relations with other corporate supervisory bodies.
* Definitions and role of the internal control system and relations with other related functions.
* Outline of national accounting standards (OIC [Italian Accounting Body]) and international accounting standards (IAS/IFRS).
* The ISA auditing standards and the company audit with a view to *compliance*.
* Auditing methodologies and procedures. Analysis of the most important balance sheet and income statement items.
* The auditor's report and the assessment of the activity performed.

READING LIST

U. Marinelli, *Revisione contabile. Principi e note metodologiche*, Giappichelli, Turin (latest edition).

Principi di Revisione Internazionali (ISA - Italy).

Additional materials will be made available on the Blackboard platform.

TEACHING METHOD

The use of diversified methodologies is envisaged to promote the active participation of students. More specifically, in addition to theoretical lectures, the course includes the intensive use of interactive practical lessons, case analyses and plenary reflective laboratories. The syllabus containing the course's analytical programme will be communicated on Blackboard.

ASSESSMENT METHOD AND CRITERIA

A written exam comprising theoretical open-ended and multiple choice questions and practical exercises.

For the purposes of the assessment, students may take a general test or two partial tests. A minimum mark of 18/30 is required to pass each of the partial tests. The final mark is based on the arithmetic average of the marks from the two partial tests. A student who passes the first test must take the second test during the first summer exam session. A student who does not take or fails to pass one of the two tests, or does not accept the mark obtained in one of the two tests, will have to take the complete exam during the exam session scheduled in the academic calendar. During this exam session, a single exam is written.

The assessment criteria on which the student's mark is based are: knowledge of the course content; the ability to apply and critically elaborate what has been learned; the ability to link the theoretical contents presented to practical applications; and the ability to formulate and communicate independent judgments.

In assessing the individual tests and attributing the mark, reference will be made to a learning assessment scale. For a student to pass, they must demonstrate sufficient, but general, knowledge of the course contents, a simple presentation style, and confidence in applying the theoretical concepts and specific techniques and methodologies of management control. To achieve the maximum mark (and a distinction), the student must demonstrate very extensive, complete and in-depth knowledge of the course contents, a consolidated ability to apply the contents, excellent skill at applying the techniques and methods of management control, and an ability to make interdisciplinary connections using masterful presentation skills.

The examination committee, at its discretion, may request a supplementary oral exam on the whole course programme if there are doubts about the contents of the written exam that could compromise the student's assessment. This possibility is communicated to students in conjunction with the presentation of the written exam results. Any student who refuses to take the oral exam relinquishes the mark they obtained in the written exam.

The supplementary oral exam will take place without delay on the date set by the committee.

NOTES AND PREREQUISITES

Attendance at lectures and tutorials is strongly recommended. Use of the Blackboard IT platform is envisaged for activities such as the distribution of materials, the delivery of any documents, and the communication of marks.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.