UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Auditing - 2

2526-3-E1802M123-E1802M136M-T2

Learning objectives

To know the statutory audit regulations and the rules contained in the auditing standards, to understand the main critical issues related to the assessment of audit risk and the expression of professional opinion.

Contents

Auditing Standards.
Main legislative and interpretative sources, Role of Consob, Auditing Principles, Independence and ethical standards, Quality control, Audit approaches;
Planning audit activities and procedures, Audit strategy, Assessing the risk of significant errors, Sampling and external confirmations; Completion procedures, The auditor's opinion report to the financial statements, Opinion on the consistency of the management report with the financial statements;
Business continuity, crisis and insolvency reform, fraud and auditor liability.

Detailed program

The auditing standards (ISA ITALIA) - current version:
https://revisionelegale.rgs.mef.gov.it/area-pubblica/normativa/principiRevisione/elencoPrincipiInternazionali/
Main legislative and interpretative sources, Consob's role, Auditing standards, Independence and ethical standards, Quality control, Audit strategy, Planning audit activities and procedures, Assessment of the internal control system, Significance, Risks and assessment of the risk of significant errors, Audit procedures, Opinion on the financial statements.
Corporate crisis, reform of crisis and insolvency law, fraud and auditor liability.

Prerequisites

Having passed a preparatory examination in Accounting and Financial Reporting.
Knowledge of business economics.

Teaching methods

The course is delivered through lectures aimed at presenting the performance of the activity of statutory auditing, also through the analysis of practical cases and exercises carried out with the participation of the students.

Assessment methods

Oral examination, individual interview on the topics covered in the lectures, open questions to extensively check the candidate's preparation on the course programme.
Intermediate tests will be set with short expository essays on the topics covered, technical exercises, analysis of a case, project work, to assess learning and disciplinary problem solving skills.
Expected learning outcomes:
Upon completion of the teaching the student will be able to:

- Critically evaluate the financial statements of a corporation,
- Deepen their knowledge of both accounting principles and the control activities required by auditing standards,
- Deepen their knowledge of the principles of corporate governance, the importance of the various actors of governance and the relationship between them and the auditor with reference to transparency and correct financial reporting,
  making use of the theoretical and empirical tools provided by the teaching.

Textbooks and Reading Materials

C. Mariani, L. Magnano San Lio, La revisione legale dei conti, Franco Angeli, latest edition available,
I Principi di Revisione, ISA ITALIA, updated version, in:
https://revisionelegale.rgs.mef.gov.it/area-pubblica/normativa/principiRevisione/elencoPrincipiInternazionali/
Materials (slides) provided by the lecturer Daniele Bernardi.

Semester

First semester, September 2024 - January 2025

Teaching language

Italian, (some materials and references to practical cases in English).

Sustainable Development Goals

INDUSTRY, INNOVATION AND INFRASTRUCTURE