

Subject card

Subject name and code	Financial Statements Audit, PG_00124919						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2024	Academic year of realisation of subject			2025/2026		
Education level	Master's studies	Subject group			Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
Mode of study	full-time studies	Mode of delivery			at the university		
Year of study	2	Language of instruction			Polish Polish		
Semester of study	4	ECTS credits			6.0		
Learning profile	academic	Assessment form			exam		
Conducting unit	Zakład Rachunkowości Finansowej -> Department of Accounting -> Faculty of Management -> Rector						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Katarzyna Koleśnik				
	Teachers		dr Katarzyna Koleśnik				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	30.0	0.0	0.0	0.0	45
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	45		30.0		75.0	150
Subject objectives	<p>Familiarizing students with the theoretical and practical aspects of auditing financial statements, in particular:</p> <ol style="list-style-type: none"> 1. Explanation of the essence of the audit of financial statements, 2. Introduction to the specifics of the auditor's profession, 3. Presentation of the stages of the audit of the financial statements, 4. Presentation of methods and techniques of auditing financial statements. 						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRMU2_K03] Communication: - the student can present his/her view/ issue in a way that others can understand, - courageously (but prudently) expresses his opinion, is not afraid to ask questions, - can participate culturally in the discussion, - can give constructive criticism, - can communicate on specialized topics in finance and accounting with a diverse audience.	The student is able to present his/her view on the procedure for auditing financial statements in an understandable way and to conduct appropriate argumentation in this respect.	[SK4] test/exam - oral or written [SK5] implementation of a problem task [SK8] observation of student's independent or team work
	[FiRMU2_W08] The student has in-depth knowledge of the formation and economic functioning of organizations commercial and public, their forms, phases of development, as well as financial conditions determining their value and economic success.	The student has knowledge in the field of auditing financial statements. Knows the commonly used terminology in the field of auditing financial statements and providing assurance services.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion [SW5] implementation of a problem task
	[FiRMU2_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting and basic ones in other social sciences. The student understands and can explain in depth the content of communications of economic institutions, articles in the press and magazines in the field of finance. The student correctly applies concepts of social sciences.	The student understands and is able to correctly interpret complex economic phenomena in the field of financial statement auditing. Correctly applies the terms of audit of financial statements.	[SU1] oral statement/conversation/ discussion [SU4] test/exam - oral or written [SU8] observation of student's independent or team work
	[FiRMU2_W02] The student has an extended and organized knowledge of various types of economic structures and institutions and the changes occurring in them, particularly the banking system, insurance system, tax system, financial markets, and organization of the public finance system and private sector. The student knows the interrelationships between these structures and social institutions on a national and international scale.	The student knows the principles of auditing financial statements and how to use them according to national and international standards of auditing.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion [SW5] implementation of a problem task
	[FiRMU2_K01] Self-improvement: - understands the need for development and lifelong learning, - inspires others to learn, - is able to supplement and improve the acquired knowledge and skills, expanded by the interdisciplinary dimension, - knows his strengths and weaknesses, sets ambitious goals to the best of his ability, - knows how to reconcile with failure, admit to a mistake.	The student understands the need to constantly supplement and deepen the acquired knowledge in the field of financial auditing. Is able to supplement and improve the acquired knowledge and skills related to the principles of performing attestation services.	[SK1] oral statement/conversation/ discussion [SK8] observation of student's independent or team work
	[FiRMU2_U05] The student correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve in-depth problems in finance and accounting. The student has the ability to efficiently use the normative system appropriate to his specialty.	The student is able to apply in practice the national standards on auditing as well as the International Standards on Auditing (ISA) and the International Review Standards (MSP) in connection with the International Conceptual Assumptions for assurance services.	[SU1] oral statement/conversation/ discussion [SU4] test/exam - oral or written [SU8] observation of student's independent or team work
	[FiRMU2_K04] Integrity: - the student adheres to the principles of business ethics and takes action to comply with these principles, - respects the law, - is objective, can perceive conflicts of interest, - correctly identifies and resolves dilemmas related to the practice of the profession.	The student is sensitive to acting in accordance with legal regulations and the principles of ethics of the accounting profession	[SK1] oral statement/conversation/ discussion

	Course outcome	Subject outcome	Method of verification
	[FiRMU2_U06] The student creatively uses the acquired knowledge in various scopes and forms to solve problems in finance and accounting that arise in business practice. The student knows the limitations of the usefulness of the applied knowledge.	The student is able to use in practice the acquired knowledge in the field of auditing financial statements.	[SU8] observation of student's independent or team work
	[FiRMU2_W07] The student knows in detail the principles of project evaluation of finance and accounting (profitability of investment projects, assessment of the financial situation of the organization, risk assessment, threat of bankruptcy). The student can identify risks associated with the activities of the organization and correctly determine their consequences and methods of mitigation with the skillful use of theoretical knowledge using a specific research method.	The student has knowledge of the application of legal and ethical principles in the audit of financial statements and in the practice of the profession of a statutory auditor.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion [SW5] implementation of a problem task
Subject contents	<p>Lecture Issues</p> <ol style="list-style-type: none"> 1. Legal requirements for auditing financial statements and statutory auditors and audit firms 2. Risk planning and assessment 3. Internal control in the company 4. Audit procedures and audit evidence 5. Specific Problems of the Study 6. Final review and finalization of the study 7. Study report <p>Exercise Issues</p> <ol style="list-style-type: none"> 1. Legal requirements for auditing financial statements and statutory auditors and audit firms 2. Risk planning and assessment 3. Internal control in the company 4. Audit procedures and audit evidence 5. Specific Problems of the Study 6. Final review and finalization of the study 7. Study report 		
Prerequisites and co-requisites	Knowledge of financial accounting principles and financial reporting at an advanced level.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written examination with problem tasks and test questions. The detailed conditions are determined by the lecturer at the beginning of the semester.	51.0%	100.0%

Recommended reading	Basic literature	<p>A. Literature required for the final passing of the course (passing the exam)</p> <p>A.1. used during classes</p> <ol style="list-style-type: none"> 1. Krzywda D., Revision of financial statements, wyd. Accountants Association in Poland, Warsaw, 2012, 2. Kwasiborski A., Procedures for auditing financial statements according to international standards on auditing. Selected Issues, ed. National Chamber of Statutory Auditors, Warsaw, 2007, 3. Konopacki A.J., Audit risk in the audit of financial statements. Procedures for estimating and documenting, Wyd. National Chamber of Statutory Auditors, Warsaw, 2007. <p>A.2. studied by the student on his or her own</p> <ol style="list-style-type: none"> 1. Marzec J., Financial audit in business entities. Theory and Practice, Faculty of Management Publishing House, University of Warsaw, 2016
	Supplementary literature	Materials on exams from previous years published on the ACCA website
	eResources addresses	Supplementary https://www.accaglobal.com/gb/en/student/exam-entry-and-administration.html - ACCA website
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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