University of Gdańsk

Subject card

Subject name and code	Financial Audit, PG_00157041		
Field of study	Finance and Accounting		
Date of commencement of studies	October 2024	Academic year of realisation of subject	2026/2027
Education level	undergraduate 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	3	Language of instruction	English
Semester of study	5	ECTS credits	2.0
Learning profile	academic	Assessment form	
Conducting unit	Katedra Finansów Przedsiębiorstw -> Faculty of Management		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Dawid Szramowski	
	Teachers		

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	0.0	0.0	0.0	0.0	15
	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	15	11.0	24.0	50

Subject objectives	The aim of the course is to introduce the students to the principles of financial audit, describe the objective of audits of financial statements, the types of audit reports, and the importance of effective internal controls.

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRL3_K01] Self-development: - understands the need for development and lifelong learning - is able to supplement and improve the acquired knowledge and skills - knows his strengths and weaknesses, sets ambitious goals to the best of his ability - knows how to accept failure and admit mistakes.	The student understands the need for continuous professional development in the field of financial auditing and lifelong learning. They are able to supplement and improve their knowledge of auditing, legal regulations, internal controls, and audit documentation.	[SK4] test/exam - oral or written
	[FiRL3_W09] The student knows the principles of formation and economic functioning of commercial and public sector organizations, their forms, phases of development, as well as the financial conditions determining their value and economic success.	The student understands the principles of conducting audits for commercial organizations and the public sector, including their objectives, stages, evidence requirements, and the differences between internal and external audits. The student is familiar with the auditor's responsibilities, legal regulations, and ethical standards related to the auditing profession, as well as the importance of effective internal controls and the elements of audit documentation, including various types of audit reports.	[SW3] text preparation/written work
	[FiRL3_U01] The student understands and can correctly interpret complex economic phenomena in finance and accounting, and other social sciences. The student understands and can explain the content of announcements of economic institutions, articles published in the daily press and journals in the field of finance (excluding scientific journals). The student correctly applies concepts of social sciences.	The student understands and can accurately interpret complex economic phenomena in the areas of financial auditing, finance, and accounting. They are able to explain the content of communications from business institutions and articles related to auditing and finance published in daily newspapers and industry journals (excluding academic journals). The student correctly applies concepts related to auditing and social sciences within the context of auditing practice.	[SU4] test/exam - oral or written
	[FiRL3_U06] The student uses the acquired knowledge to resolve dilemmas arising in professional work. The student is able to solve advanced problems in finance and accounting that arise in business practice: - compare financial instruments, - evaluate the profitability of the enterprise, - evaluate the financial position of the organization against the industry, - propose appropriate solutions to tax problems, - identify and select appropriate risk management methods, - construct an enterprise insurance protection program, - select sources of financing for the organization, - construct an appropriate accounting/control system.	The student applies the knowledge gained in financial auditing, finance, and accounting to solve dilemmas encountered in professional work. They are capable of addressing advanced problems in auditing and business practice.	[SU4] test/exam - oral or written
	[FiRL3_U05] The student correctly uses normative systems and selected norms and rules (legal, professional, moral) to solve advanced problems in finance.	The student correctly applies normative systems and selected legal, professional, and ethical standards to solve advanced problems in financial auditing, finance, and accounting. They are able to apply relevant regulations and ethical principles to effectively identify and resolve complex issues related to the auditing process and financial reporting.	[SU4] test/exam - oral or written

	<table><tr><th>Course outcome</th><th>Subject outcome</th><th>Method of verification</th></tr><tr><td>[FiRL3_K04] Integrity: - abides by business ethics - respects the law - is objective, is able to recognize conflicts of interest - correctly identifies and resolves dilemmas related to the practice of the profession.</td><td>The student adheres to business ethics in auditing, complying with applicable laws. They are objective, able to recognize potential conflicts of interest, and make decisions in line with ethical principles. The student correctly identifies and resolves dilemmas related to the auditing profession, ensuring transparency, accuracy, and integrity in the auditing process and financial reporting.</td><td>[SK1] oral statement/conversation/ discussion [SK4] test/exam - oral or written</td></tr></table>
Subject contents	• The demand for audit and other assurance services, • Audit responsibilities and objectives, • Professional ethics, • Audit evidence, • Internal control, control risk, • Reporting on the audit.
Prerequisites and co-requisites	Enrollment to 4th semester
Assessment methods and criteria	<table><tr><th>Subject passing criteria</th><th>Passing threshold</th><th>Percentage of the final grade</th></tr><tr><td>Writen test</td><td>51.0%</td><td>100.0%</td></tr></table>
Recommended reading	<table><tr><td>Basic literature</td><td>• Robinson T.R., Henry E., Pirie W.L, Broihahn M.A., Cope A.T.: International Financial Statement Analysis, 3rd Edition, Wiley 2015. • Arens A., Elder R., Beasley M., Auditing and Assurance Services, Global Edition, 16/E, Pearson, 2017.</td></tr><tr><td>Supplementary literature</td><td>• Johnson R., Davis Wiley L., Auditing: A Practical Approach with Data Analytics, Wiley, 2019.</td></tr><tr><td>eResources addresses</td><td>Adresy na platformie eNauczanie:</td></tr></table>
Example issues/ example questions/ tasks being completed	
Work placement	Not applicable

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