

Subject card

Subject name and code	Audit of Financial Statements, PG_00157230						
Field of study	Finance and Accounting						
Date of commencement of studies	October 2024		Academic year of realisation of subject		2025/2026		
Education level	postgraduate 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	part-time studies		Mode of delivery		at the university		
Year of study	2		Language of instruction		Polish		
Semester of study	4		ECTS credits		2.0		
Learning profile	academic		Assessment form				
Conducting unit	Katedra Finansów Przedsiębiorstw -> Faculty of Management -> Rektor						
Name and surname of lecturer (lecturers)	Subject supervisor		dr Olga Martyniuk				
	Teachers						
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	6.0	12.0	0.0	0.0	0.0	18
	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	18		24.0		8.0	50
Subject objectives	The objective of this course is to gain an understanding of the fundamental principles and scope of financial statement audits conducted by statutory auditors in Poland.The course will familiarise students with the core principles and practices of the audit profession in Poland and work- methodology of auditors						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[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.	Students will be familiar with the basic ethical principles related to the profession of auditing and accounting.	[SK1] oral statement/conversation/discussion
	[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.	Students will be able to apply their knowledge of financial accounting in assessing the correct application of accounting principles and balance sheet law in the financial statements of companies	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written [SU5] implementation of a problem task
	[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.	Students will understand the need for and purpose of auditing, in the context of business security	[SW1] oral statement/conversation/discussion
	[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 the provisions of the Accounting Act in practice.	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written [SU8] observation of student's independent or team work
	[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 apply the provisions of Polish balance sheet law in practice.	[SU1] oral statement/conversation/discussion [SU4] test/exam - oral or written [SU5] implementation of a problem task
	[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 is able to identify basic risks of auditing financial statements. The student is able to assess the impact of errors in financial statements on selected financial decisions.	[SW1] oral statement/conversation/discussion [SW5] implementation of a problem task

	Course outcome	Subject outcome	Method of verification
	[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 for ongoing analysis of tax and balance sheet regulations.	[SK1] oral statement/conversation/discussion
	[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 justify the correctness or incorrectness of the solutions used by companies in the preparation of their financial statements.	[SK1] oral statement/conversation/discussion [SK4] test/exam - oral or written
	[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 understands the need for and purpose of auditing financial statements by an auditor. The student understands the need to verify the financial data of enterprises. The student knows the requirements for companies related to auditing.	[SW1] oral statement/conversation/discussion [SW3] text preparation/written work
Subject contents	1. Presentation of the purpose and relevance of auditing in a market economy 2. Auditing - obligations of companies in legal regulations 3. Characteristics of the various stages of auditing the financial statements, including a detailed presentation of auditing methods, auditing documentation, auditing techniques on the basis of case studies in the various stages 4. Case study - proper audit of the financial statements 5. Presentation of audit risk and materiality level 6. Characteristics of the audit profession and related requirements		
Prerequisites and co-requisites	Fundamentals of financial accounting, including:- knowledge of basic concepts relating to company assets and capital,- knowledge of revenue categories, cost categories- knowledge of valuation concepts- knowledge of financial statementsFundamentals of commercial law, including:- knowledge of the legal forms of business and their bodies,- knowledge of basic information on company capital		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	problem-solving tasks in class	0.0%	20.0%
	written test	51.0%	80.0%
Recommended reading	Basic literature	1. Ustawa o rachunkowości z dnia 29 września 1994 r. 2. Ustawa z dnia 11 maja 2017 r. o biegłych rewidentach, firmach audytorskich oraz nadzorze publicznym 3. Krajowy standardy rewizji finansowej nr 1 z załącznikami, Krajowe Standardy wykonywania zawodu 4. K.Kosiorek, Najczęściej występujące nieprawidłowości w sprawozdaniach finansowych, Centrum Edukacji PIBR, Warszawa 2024 5. P.Woźniak, Obowiązki i odpowiedzialność biegłego rewidenta w zakresie wykrywania i ujawniania oszustw podczas badania sprawozdań finansowych, Centrum Edukacji PIBR, Warszawa 2024 6. Marzec J., Śliwa J., Badanie sprawozdań finansowych przedsiębiorstw i ocena ich zdolności do rozwoju, Difin 2016 7. W.K., Badanie sprawozdań finansowych małych i średnich jednostek, KIBR, 2016 8. Chłapek K., Krajewska S, Zieniuk P., Wyzwania rewizji finansowej, Difin, 2019	
	Supplementary literature	Textbooks in financial accounting, business accounting	
	eResources addresses	Adresy na platformie eNauczanie:	

Example issues/ example questions/ tasks being completed	
Work placement	Not applicable

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