

(Table 5.2) Course unit description

Study program: Business Economics and Management, Accounting, Auditing and Business Finance			
Type and level of studies: Undergraduate studies			
Course unit: Auditing of Financial Statements			
Teacher in charge: Snežana Ljubisavljević, Biljana Jovković			
Language of instruction: English			
ECTS: 7			
Prerequisites: Basic knowledge in the field of Accounting			
Semester: <i>Summer semester</i>			
Course unit objective: The objective of the course is to familiarize students with the unique and specific role of an external, independent auditor in the environment.			
Learning outcomes of Course unit By studying the relevant theoretical concepts of the auditing profession and examples from audit practice, students are able to better understand the contribution of an external auditor who provides users with the expression of an independent opinion on the truth and objectivity of the financial statements of the client's business.			
Course unit contents <u>Theory teaching:</u> Theoretical lessons are carried out at lectures and familiarize students with the basic categories of external audit: Auditing and auditing professions; Auditor Attributes; Internal control system; The initial stages of the audit process; Sampling in audit; Testing the transaction cycle; Direct balance checking; Completion of audit, control and reporting; Development of audit in the Republic of Serbia, Law on Auditing in the Republic of Serbia, Application of International Standards on Auditing in the Republic of Serbia. <u>Practical teaching:</u> At exercises, but also in lectures, students do numerous examples from domestic and foreign auditing practice.			
Literature Ljubisavljević, S., Jovković, B., (2016) <i>Auditing of Financial Statements</i> , Faculty of Economics, University of Kragujevac, (pp. 1-424; 442-453; 458-462) Eilifsen, A., Messier, W., Glover, S., Prawitt, D. (2014), <i>Auditing & Assurance Services</i> , Mc Graw Hill, New York			
Number of active teaching hours			Other classes
Lectures 45	Practice 30	Other forms of classes	Independent work
Teaching methods			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's activity during lectures	5	Oral examination 50	
practical classes/tests	20+20		
Seminars/homework	5		
Project			
Other			
Grading System			
Grade	Bo. Of Points:	Description	
10	91-100	Excellent	
9	81-90	Exceptionally good	
8	71-80	Very good	
7	61-70	Good	

6	51-60	Passing
5	0-50	Failing