

(Table 5.2) Course unit description

Study program: Business Economics and Management, Accounting and Business Finance			
Type and level of studies: Master Academic Studies			
Course unit: Internal Control and Internal Auditing			
Teacher in charge: Snežana Ljubisavljević, Biljana Jovković			
Language of instruction: English			
ECTS: 8			
Prerequisites: Basic knowledge in the field of Accounting and Auditing			
Semester: <i>Winter semester</i>			
Course unit objective: Introducing students with basic characteristics and components of the internal control system and the role and development of internal audit in enterprises.			
Learning outcomes of Course unit By studying the internal control system, students acquire the knowledge necessary to implement the measures of the internal control system in practice, they are able to better understand the processes that are an integral part of the internal control and use the acquired knowledge for its improvement. By analyzing the development and characteristics of internal audit, students are able to notice all the advantages and disadvantages of the existence or absence of the establishment of an internal audit function in enterprises.			
Course unit contents			
<u>Theory teaching</u> Theoretical instruction is carried out at lecture classes and introduces students to basic categories of internal audit and internal control: Fundamentals of internal control; Assessment of control risk; Internal control in IT; Context of audits; Strategic dimension of audit; Quality assurance and competence; Audit process; Audit proposal Concept, development and regulation of internal audit; Corporate governance, risk and control; Role and activities of internal audit in corporate governance, risk and control Managing engagement; Management and organization; Ethics and audit; Managing business compliance; Risk of fraud; Business continuity management.			
Practical classes: Exercises, Other forms of teaching, Study research work, Seminar papers			
Literature			
1. Ljubisavljević, S., Jovković, B. (2016). <i>Auditing of Financial Statements</i> , Faculty of Economics, University of Kragujevac, 2016, (pp. 113-171)			
2. Beke-Trivunac, J., Vučinić, J., Veselinović, M., Milačić, D., Pržulj, Ž., Rakočević, S., Sikimić, V., (2012). <i>Internal Audit: Management, Risks, Control</i> , Institute of Economics and Finance, Belgrade,			
3. Picket, S. (2004). <i>Internal Auditor in Practice</i> , Association of Accountants and Auditors of Serbia, Belgrade,			
4. Nzechukwu, P. (2017), <i>Internal Audit Practice from A to Z</i> , Taylor&Francis Group, Boca Raton			
Number of active teaching hours			Other classes
Lectures 30	Practice 30	Other forms of classes	
Teaching methods: Lectures, group discussions, problem solving, presentation of papers			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's activity during lectures	3	Oral examination 90	
practical classes/tests	2		
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