Course unit code					
Course unit title	**Auditing and business analysis**				
GENERAL INFORMATION					
Study programme	**Financial management, undergraduate level**			Year	3.
Director of the course and assistant	Professor Robert Zenzerović, PhD				
Course status[1]	X	Mandatory		Elective	

Credits allocated and type of lectures

	Winter semester	Summer semester
ECTS students workload		6
Number of hours per semester		18

Course objectives, teaching and learning methods and learning outcomes

Main objectives of the course are:
1. To train students to conduct basic activities of the audit of financial statements,
2. Define the concept and describe the basic characteristics of certain types of audit and
3. To enable students to carry out basic procedures of business analysis and interpretation of results derived

After completion of the course and gained the scheduled number of credits the students will be able to:
1. Define the concept, characteristics and types of audits and the importance and role of certain types of audits to make business decisions on a micro and macro level. Activities: Presentation. Evaluation methods: seminar / independent task, exam, class attendance and participation.
1. Argue the economic and wider social significance of the audit. Activities: Presentation. Evaluation methods: seminar / independent task, test, class attendance and participation.
2. Carry out the basic stages in the process of auditing the financial statements and the actions of which the individual phases consist. Activities: Presentation. Evaluation methods: seminar / independent task, exam, class attendance and participation.
3. Use basic audit techniques in performing audits of financial statements. Activities: Presentation. Evaluation methods: seminar / independent task, class attendance and participation.
4. Use proper techniques of business analysis in some real business situations. Activities: Presentation. Evaluation methods: seminar / independent task, class attendance and participation.

Requirements, correspondence and correlativity

The course is in tune and comparable to all similar courses taught at various universities that perform the programmes in economy and business

Course content (list of topics)

The course develops the theoretical basis and methodology of auditing, primarily the audit of financial statements and business analysis of companies. It provides an overview of the auditing historical development, highlights its role and importance in the modern business environment, and society at large. Course introduces the students with the audit regulations. Comparisons are carried out at European and international level. It elaborates the principles and auditing standards. The audit strategies, audit phase, the basic methods, techniques and procedures implemented in auditing are elaborated. It discusses the types of audit opinions and auditor's responsibility. The course elaborates analytical methods. It elaborates the analysis of financial results, revenues, expenditures, long-term and short-term assets, liabilities, capital, financial analysis of the situation, analysis of personnel, the analysis of specific business functions.

Modes of instruction and acquiring knowledge (mark in **bold)**

Lectures	**Seminars and workshops**	Exercises	**Individual tasks**	Multimedia and internet
Distance learning	**Counseling**	Laboratory	**Tutorial**	Fieldwork

Student requirements

[1] Mark with „X“

Assessment and evaluation of students (mark in **bold**)			
Attendance	**Class participation**	**Seminar paper**	Experimental work
Written exam	**Oral exam**	Essay	Research
Project	**Continuous assessment**	**Report**	Practical work

Assessment breakdown within the *European credit transfer system*

REQUIREMENTS	HOURS (estimation)	LEARNING OUTCOMES	SHARE IN ECTS	SHARE IN GRADE
ATTENDANCE AND CLASS PARTICIPATION	45	1 – 5	1,6	10%
SEMINAR PAPER/REPORT I.	28	1 – 4	1	20%
SEMINAR PAPER/REPORT II.	35	5	1,3	30%
ORAL EXAM	60	1 – 4	2,1	40%
TOTAL	168		6	100%

Bibliography

Mandatory bibliography

- Bernstein, L.A.: Financial Statement Analysis, Theory, Application, and Interpretation, Irwin, Homewood, IL, 2003.
- Arens, A.A.-Loebbecke, J.K.: An Integrated Approach, Prentice Hall, Englewood Cliffs, N.Y., 1994.
- O'Reilly,V.M., McDonnell,P.J., Winograd, B.N., Gerson,J.S., Jaenicke,H.R.: Montgomery's Auditing, 12E, Wiley,1998.

Additional bibliography

Additional information on the course