

Subject Code	AF5202
Subject Title	Contemporary Issues in Attestation and Assurance Services
Credit Value	3
Level	5
Normal Duration	One Semester
Pre-requisite / Co-requisite/ Exclusion	Nil
Role and Purposes	<p>This subject contributes to the achievement of the MSc in Accountancy Programme Outcomes by enabling students <u>to use the conceptual frameworks needed to evaluate contemporary issues in accounting and related disciplines</u>. Students will be able to <u>understand basic econometrics methods applied to accounting and finance research work</u> by enabling students to better understand how different auditing and accounting issues can be addressed, and obtain methodological perspectives from assessing the myriad of choices of methods that researchers make. Additionally, the subject will help students to <u>apply appropriate conceptual frameworks in more specialized areas of accounting and finance, business environment in China, etc. (Programme Outcome 3)</u> by relating together theoretical and practical aspects of what they have learnt and considered during the course. Furthermore, the skills learnt by students in this course should enhance their research skills should they choose to undertake a dissertation on any topic in the future.</p>
Subject Learning Outcomes	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> <u>Use</u> conceptual frameworks in evaluating contemporary issues in auditing, corporate governance and accounting. <u>Evaluate</u> contemporary issues in auditing, corporate governance and accounting, such as with regards to the Sub-Prime Financial Crisis, Enron / Arthur Andersen and the PSLRA Act, Sarbanes-Oxley Act, Dodd-Frank Act, Internal Controls, Forensic Accounting, and Sustainability reporting. <u>Evaluate</u> contemporary issues in auditing, corporate governance and accounting research <u>Evaluate</u> methodological perspectives / choices made by researchers. <u>Apply</u> research skills developed during the course to assist in choosing auditing, corporate governance or accounting topics of interest to research. <u>Comprehend</u> research results, including regression results, used

	<p>in research papers.</p> <p>g. <u>Undertake</u> a research assignment (individual) that will strengthen their knowledge base in chosen topic area. (Note that feedback will be provided following submission of assignment on English / communication skills).</p>																																																						
<p>Subject Synopsis/ Indicative Syllabus</p>	<p>Issues Related to Audit Research Identifying research questions; information searching; hypothesis development; methodology choices; sample selection; contributions made and limitations within research papers.</p> <p>Issues Related to Audit Market Institutional issues; Auditor Quality Differentiation; Audit Market Concentration; Audit Pricing; Auditor Litigation Risk; Non-Audit Services; Auditor Specialization.</p> <p>Issues Related to Audit and Corporate Governance Independence threats from provision of non-audit services; audit committee; director independence; CEO duality; ownership structure; recent audit scandals.</p> <p>Issues Related to Internal Controls Responsibilities of management, audit committees, and internal auditors.</p> <p>Issues Related to Fraud /Forensic Accounting Recent large frauds; need for being proactive against being reactive.</p>																																																						
<p>Teaching/Learning Methodology</p>	<p>The three hours of lecture / seminar per week will be used flexibly by the lecturer for discussing the core principles and concepts of the subject syllabus and their applications with students and carrying out other learning activities with them. Students are expected to interact with their lecturer and other classmates.</p>																																																						
<p>Assessment Methods in Alignment with Intended Learning Outcomes</p>	<table border="1"> <thead> <tr> <th rowspan="2">Specific assessment methods/tasks</th> <th rowspan="2">% weighting</th> <th colspan="6">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th>a</th> <th>b</th> <th>c</th> <th>d</th> <th>e</th> <th>f</th> </tr> </thead> <tbody> <tr> <td>Class participation</td> <td>5%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Assignment</td> <td>15%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Presentations</td> <td>30%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Final examination</td> <td>50%</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> <td>√</td> </tr> <tr> <td>Total</td> <td>100 %</td> <td colspan="6"></td> </tr> </tbody> </table>	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d	e	f	Class participation	5%	√	√	√	√	√	√	Assignment	15%	√	√	√	√	√	√	Presentations	30%	√	√	√	√	√	√	Final examination	50%	√	√	√	√	√	√	Total	100 %						
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	<p>Explanation of the appropriateness of the assessment methods in assessing the intended learning outcomes:</p> <p>Assignment – A research topic relating to contemporary issues in auditing (internal or external), accounting (such as forensic accounting) or corporate governance chosen by the student and acceptable to the lecturer where the student researches this topic drawing from contemporary literature to gain a deeper understanding of the topic area, and to gain an understanding of the choices, and difficulties that researchers face.</p> <p>Presentations – A number of group presentations of topical research papers which requires a good understanding of these papers.</p> <p>Final examination – 3 hours examination of potentially all topics covered in the course including contemporary issues and related research, general understanding of findings, and interpretation of results achieved by researchers.</p> <p>Note: To pass this subject, students are required to obtain Grade D or above in BOTH the Continuous Assessment and Examination components. In addition, the specific requirements on individual assessment components discussed above could be adjusted based on the pedagogical needs of subject lecturers</p>	
<p>Student Study Effort Expected</p>	<p>Class contact:</p>	
	<ul style="list-style-type: none"> • Lectures / Seminars 	<p>39 Hrs.</p>
	<p>Other student study effort:</p>	
	<ul style="list-style-type: none"> ▪ Depends on their backgrounds, on average students are expected to spend around 2 more hours for each contact hour for reading subject materials, including research papers for presentations and assignment. 	<p>78 Hrs.</p>

	Total student study effort	117 Hrs.
Reading List and References	Current and important research papers and articles reviewed annually	