

Course Code: INTTHRY

Course Title: Updates on Accounting and Auditing Theory

Course Description:

The subject covers the students' knowledge of the principles and concepts of auditing. It gives an understanding of assurance and related services performed by professional accountants. Students should know and understand the nature of assurance and related services particularly independent audits of financial statements, the responsibilities of professional accountants; the risk-based audit process; audit objectives, evidence, procedures, auditing standards, and the elements of the independent auditor's report. In all the areas included, the students shall apply the professional framework and guidance of Philippine Standards on Auditing (PSAs), Philippine Auditing and Practice Statements (PAPs), Philippine Standards on Review Engagements (PSREs), Philippine Standards on Assurance Engagements (PSAEs), Philippine Standards on Related Services (PSRSs) and other regulatory laws and regulations in effect.

Department: Accountancy

References:

1. Philippine Engagement Standards (Philippine Standards on Auditing, Philippine Standards on Review Engagements, Philippine Standards on Assurance Engagements, Philippine Standards on Related Services)
2. Philippine Auditing Practice Statements (PAPs)
3. Philippine Accounting Standards (PAS)
4. Philippine Financial Reporting Standards (PFRS)
5. International Accounting Standards (IAS)
6. Code of Ethics for Professional Accountants in the Philippines - NOCLAR based on 2016 IFAC Code of Ethics approved February 20, 2018
7. Philippine Accountancy Act of 2004 (RA 9298) and its Implementing Rules and Regulations
8. CPD Law of 2016 – Republic Act 10912 and its IRR per PRC Resolution No. 2017-1032
9. Rules and Regulations on Advertising and Promotion for the Practice of Accountancy in the Philippines
10. Relevant BOA Resolutions and Standards
11. Relevant SEC pronouncements affecting financial reporting and assurance engagements
12. CPA Review Materials
13. AICPA Uniform CPA Board Examinations
14. Philippine CPA Board Examinations
15. Financial and Reporting Accounting Textbooks (latest edition – 2019 and up)
16. Auditing and Assurance Services Textbooks (latest edition – 2019 and up)
17. Philippine Qualifications Framework (PQF)

REFERENCE WEBSITES

1. www.boa.org.ph
2. www.picpa.com.ph
3. www.aasc.org.ph
4. www.sec.gov.ph
5. www.prc.gov.ph
6. www.ifac.org
7. www.ifrs.org

8. www.bir.gov.ph
9. www.coa.gov.ph
10. www.bsp.gov.ph