Mindluster Platform

About the course Auditing

Auditing is defined as the on-site verification activity, such as inspection or examination, of a process or quality system, to ensure compliance to requirements. An audit can apply to an entire organization or might be specific to a function, process, or production stepWhat is the purpose of auditing? The purpose of an audit is to form a view on whether the information presented in the financial report, taken as a whole, reflects the financial position of the organisation at a given date, for example: Are details of what is owned and what the organisation owes properly recorded in the balance sheet?What are the 3 types of audits? There are three main types of audits: external audits, internal audits, and Internal Revenue Service (IRS) audits. External audits are commonly performed by Certified Public Accounting (CPA) firms and result in an auditor's opinion which is included in the audit report.

Business Category's Courses

Course Lesson(45)

Lesson 1 : **What is an Audit**

Lesson 2 : **Why Auditing is Important**

Lesson 3 : **Auditing Attestation and Assurance**

Lesson 4 : **The 4 Types of Audit Opinions**

Lesson 5 : **Going Concern Opinion**

Lesson 6 : **Internal Audit vs External Audit**

Lesson 7 : **The Sarbanes Oxley Act of 2002**

Lesson 8 : **The Audit Committee**

Lesson 9 : **Auditing Standards**

Lesson 10 : **PCAOB vs AICPA Auditing Standards**

Lesson 11 : **The Audit Process**

Lesson 12 : **Client acceptance or continuance**

Lesson 13 : **Independence in Fact vs independence in Appearance**

Lesson 14 : **The Engagement Letter**

Lesson 15 : **The 3 Types of Audit Tests**

Lesson 16 : **The Fraud Triangle**

Lesson 17 : **The Audit Risk Model**

Lesson 18 : **9 Types of Audit Procedures and Evidence**

Lesson 19 : **Vouching vs Tracing**

Lesson 20 : **Management Assertions Auditing**

Lesson 21 : **Assertions about Classes of Transactions and Events Auditing**

Lesson 22 : **Assertions about Account Balances Auditing**

Lesson 23 : **The 5 Components of Internal Control**

Lesson 24 : **The Auditor s Consideration of Internal Control**

Lesson 25 : **4 Types of Tests of Controls**

Lesson 26 : **Segregation of Duties**

Lesson 27 : **Types of Internal Control Deficiencies**

Lesson 28 : **Material Weakness vs Significant Deficiency**

Lesson 29 : **4 Indicators of a Material Weakness**

Lesson 30 : **Reporting a Material Weakness**

Lesson 31 : **Check Kiting fraud scheme**

Lesson 32 : **Lapping fraud scheme**

Lesson 33 : **Audit Sampling**

Lesson 34 : **Statistical vs Nonstatistical Sampling**

Lesson 35 : **Sampling Risk vs Nonsampling Risk**

Lesson 36 : **Attributes Sampling**

Lesson 37 : **4 Sampling Approaches**

Lesson 38 : **Variables Sampling**

Lesson 39 : **Monetary Unit Sampling**

Lesson 40 : **Classical Variables Sampling**

Lesson 41 : **4 Factors That Affect Sample Size**

Lesson 42 : **How to Calculate Sample Size Classical Variables Sampling**

Lesson 43 : **Difference Estimation Variables Sampling**

Lesson 44 : **Ratio Estimation Variables Sampling**

Lesson 45 : **Mean per unit Estimation Variables Sampling**

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