

Course Description

Course Title	Control and Internal Auditing	Course Code	ACCT 471
Program	BSBA - Accounting	Level	8
Pre-requisites	ACCT 318	Credit Hours	3
Course Objective:			
<p>This course introduces students the theoretical framework of internal auditing & internal control. It deepens students' understanding of internal auditing issues related to the field work of internal auditing profession, in accordance with International Standards for the Professional Practice of Internal Auditing & international professional practices framework (IPPF).</p>			
Course Content:			
<ol style="list-style-type: none"> 1. International Standards for the Professional Practice of Internal Auditing & International Professional Practices Framework (IPPF) Overview. 2. The Code of Ethics states the principles and expectations governing the behavior of individuals and organizations in the conduct of internal auditing. 3. The Basics of Control and Internal Auditing and Development of Internal Control and Internal Auditing. 4. The Effectiveness and Activities of the Internal Auditing 5. Operational Audit. 6. The Audit of Financial Security. 7. The Role of Internal Auditor in Irregularities and Fraud. 8. COSO framework of internal control. 9. Internal Auditing and Corporate Governance. 10. New Trends of Internal Auditing & Value-Added Internal Auditing Services. 			
Course Learning Outcomes:			
<ol style="list-style-type: none"> 1. Describe the components of the international standards for the professional practice of internal auditing & IPPF for internal auditing, and the ethical issues facing professional internal auditors. 2. Discuss the main internal audit concepts, including internal control, risk management, corporate governance and its principles, and the new trends of internal auditing & value-added internal auditing services. 3. Distinguish between the role of managements and the role of internal auditing regarding internal control systems, risk management processes, and corporate governance enhancement. 4. Apply the phases of internal audit process including, planning, performing and communicating, in accordance with the international standards for the professional practice of internal auditing & (IPPF). 5. Develop the ability of fraud detection, and red flags determination when analyzing and interpreting financial and nonfinancial reports. 6. Communicate effectively and professionally in oral and written forms involved in critical thinking and creative problem solving in analyzing internal auditing situations. 7. Analyze complex and unstructured internal control problems using critical thinking and appropriate tools and technologies. 8. Demonstrate independence, self-learning, self-motivation, and time management skills. 9. Demonstrate teamwork and leadership skills. 10. Identify ethical issues and develop appropriate courses of action that consider the code of ethics for internal auditing practice. 			

Required Textbooks:

Abdulrahman Al-Tuwaijri and others (2022) Internal Auditing: Theory and Practice, First edition, Saudi Accounting Association (SAA), CBA, KSU, Riyadh..

Assessment Tasks for Students:

- 30 points - Midterm Exam
- 20 points - Case Study and Group Presentations
- 10 points - Participation and assignments
- 40 points - Final Exam

