



جامعة التقنية والعلوم التطبيقية بالمصنعة  
University of Technology and Applied Sciences - AL Mussanah

Department of Business Studies

<b>BALW4115</b>	<b>BUSINESS LAW</b>	<b>Credit Hours: 3</b>
<b>Pre-requisite(s):</b>	None	
<b>Course Description:</b>	Business Law is an introduction to the legal and ethical framework of business. This course will examine court systems, obligations and contracts law, employment law, and partnership, corporation and agency law.	
<b>Objectives</b>	<b>Learning Outcomes</b>	
<p>This course in Business Law aims to:</p> <ul style="list-style-type: none"><li>• Develop the students' <i>knowledge and understanding of the general legal framework within which business takes place, and of the specific legal areas relating to business such as obligations and contracts law, partnership, corporation and agency law, and employment law; and</i></li><li>• Develop the students' <i>ability to identify legal and ethical issues that arise in business decisions and the laws that apply to them.</i></li></ul>	<p>On successful completion of this course, the students should be able to:</p> <p><b>Chapter 1 – Essential Elements of the Legal System</b></p> <ul style="list-style-type: none"><li>• <i>Identify</i> the essential elements of the court system, and</li><li>• Explain the sources of law</li></ul> <p><b>Chapter 2 –Contract Law</b></p> <ul style="list-style-type: none"><li>• <i>Recognize and apply</i> the appropriate legal rules applicable under the Contract Law, in order to establish legal liability and</li><li>• <i>Identify</i> grounds for breach of contract and appropriate remedies</li></ul> <p><b>Chapter 3 – Labor Law</b></p> <ul style="list-style-type: none"><li>• <i>Recognize and apply</i> the appropriate legal rules applicable under the Labor Law</li><li>• <i>Identify</i> any infringement or breaches of the law by an employer and</li><li>• <i>Explain</i> the statutory procedure for employees to follow in order to receive full compensation for any losses caused by the actions of the employer</li></ul> <p><b>Chapter 4 – Partnership, Corporation and Agency Law</b></p> <ul style="list-style-type: none"><li>• <i>Describe</i> the formation and operation of partnerships and corporations including limited partnerships</li></ul> <p><b>Chapter 5 – Capital and Financing Companies</b></p> <ul style="list-style-type: none"><li>• <i>Describe</i> the process of raising capital and capital maintenance</li></ul> <p><b>Chapter 6 – Management, Administration and Regulation of Companies</b></p> <ul style="list-style-type: none"><li>• <i>Describe</i> the relationship between the general meeting, the board and corporate management including director's duties</li></ul>	



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	<p><b>Chapter 7 - Legal Implications Relating to Companies in Difficulty or in Crisis</b></p> <ul style="list-style-type: none"><li>• <i>Describe</i> the process of insolvency, voluntary administration, receivership and liquidation</li></ul> <p><b>Chapter 8 - Corporate Governance and Ethical Issues</b></p> <ul style="list-style-type: none"><li>• <i>Discuss</i> issues relating to governance and ethics and</li><li>• <i>Demonstrate</i> an understanding of fraudulent and criminal behavior</li></ul>
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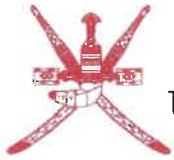


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<b>BAFI 4100</b>	<b>Computer Application in Finance</b>	<b>3 Credit Hours</b>
<b>Prerequisites:</b>		
<b>Goal</b>	The main aim of this course is to introduce the students to finance applications by computers with hands on training of using "spreadsheets", for common financial computations.	
<b>Objectives</b>	<b>Outcomes</b>	
<ol style="list-style-type: none"><li>1. To enable the students to make use of the spreadsheet applications for generating important financial statements.</li><li>2. To enable the students to understand and practice the powerful functions and tools of the spreadsheets.</li><li>3. To enable students to customise the spreadsheets for generating important financial statements.</li></ol>	<p>The students should be able to:</p> <ol style="list-style-type: none"><li>1. Demonstrate working knowledge of spreadsheet applications.</li><li>2. Design and generate annual financial budgets for cash flows.</li><li>3. Design and generate analysis cash book for corporates.</li><li>4. Design and generate 'Extended Trial Balance' as an important financial tool.</li></ol>	





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<b>BAAC4101</b>	<b>FINANCIAL ANALYSIS AND CONTROL</b>	<b>Credit Hours: 3</b>
<b>Pre-requisite(s):</b>	BAAC3100 <i>Intermediate Accounting 2</i>	
<b>Course Description:</b>	Financial Analysis and Control is an advanced course designed to provide accounting students with the capabilities and competencies analysis and interpretation of the financial statements of business organizations focusing on several techniques such as ratio analysis, vertical analysis and horizontal analysis. This course will also introduce technical analysis and the Altman Z-Score model.	
<b>Objectives</b>	<b>Learning Outcomes</b>	
<p>This course in Financial Analysis and Control aims to:</p> <ul style="list-style-type: none"><li>• Develop the students' <i>knowledge and understanding of the various tools for financial statement analysis;</i></li><li>• Develop the student's <i>competence in performing analysis using tools and techniques such ratio analysis, vertical analysis and horizontal analysis;</i> and</li></ul> <p>Develop the students' <i>knowledge and understanding of the basics of technical analysis and use of the Altman Z-Score model in predicting bankruptcy.</i></p>	<p>On successful completion of this course, the students should be able to:</p> <p><b>Chapter 1 – Introduction to Financial Statement Analysis</b></p> <ul style="list-style-type: none"><li>• <i>Discuss</i> the purpose of financial statement analysis and its limitation, and</li><li>• <i>Describe</i> the different tools and techniques used in financial analysis</li></ul> <p><b>Chapter 2 – Financial Ratio Analysis</b></p> <ul style="list-style-type: none"><li>• <i>Discuss</i> the purpose and limitations of financial ratio analysis, and</li><li>• <i>Calculate and interpret</i> the financial ratios</li></ul> <p><b>Chapter 3 – Vertical and Horizontal Analysis</b></p> <ul style="list-style-type: none"><li>• <i>Prepare and analyze</i> comparative financial statements, common-size statements and trend percentages</li></ul> <p><b>Chapter 4 – Fundamental and Technical Analysis</b></p> <ul style="list-style-type: none"><li>• <i>Discuss</i> the basic principles of technical analysis, and</li><li>• <i>Understand</i> price charts, trends and chart patterns and chart indicators</li></ul> <p><b>Chapter 5 – the Altman Z-Score</b></p> <ul style="list-style-type: none"><li>• <i>Discuss</i> the use and application of the Altman Z-Score model in predicting bankruptcy and its limitations,</li><li>• <i>Describe</i> the Altman Z-Score components, and</li><li>• <i>Calculate and interpret</i> the Z-Score of the enterprise.</li></ul>	





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<b>BAAC4102</b>	<b>INTERNATIONAL FINANCIAL REPORTING STANDARDS</b>	<b>Credit Hours: 3</b>
<b>Pre-requisite(s):</b>	BAAC3100 <i>Intermediate Accounting 2</i>	
<b>Course Description:</b>	<p>International Financial Reporting Standards is an advanced course designed to provide accounting students with the capabilities and competencies in interpreting and applying the complex requirements of the International Financial Reporting Standards (IFRS) in preparing financial statements of the reporting entities.</p> <p>International Financial Reporting Standards (IFRS Standards) is a single set of accounting standards, developed and maintained by the International Accounting Standards Board (IASB). Accounting standards provides companies, investors, regulators and others with a standardized way to describe the financial performance of an entity.</p>	
<b>Objectives</b>		<b>Learning Outcomes</b>
<p>This course in International Financial Reporting Standards aims to:</p> <ul style="list-style-type: none"> <li>• Develop the students' <i>knowledge and understanding of International Financial Reporting Standards;</i></li> <li>• Develop the student's <i>competence in making estimates and judgments in interpreting and applying the complex requirements of International Financial Reporting Standards;</i> and</li> <li>• Develop the students' <i>competence in preparing financial statements and make disclosures in accordance with International Financial Reporting Standards.</i></li> </ul>		<p>On successful completion of this course, the students should be able to:</p> <p><b>Chapter 1 – the Conceptual Framework for Financial Reporting and the IFRSs</b></p> <ul style="list-style-type: none"> <li>• <i>Discuss</i> the need for a conceptual framework, the qualitative characteristics of useful financial information and</li> <li>• <i>Describe</i> the standard-setting process of the IASB</li> </ul> <p><b>Chapter 2 – Presentation of Financial Statements (IAS 1)</b></p> <ul style="list-style-type: none"> <li>• <i>Understand</i> the requirements of IAS 1 and</li> <li>• <i>Apply</i> the requirements in the preparation and presentation of the financial statements</li> </ul> <p><b>Chapter 3 – Statement of Cash Flows (IAS 7)</b></p> <ul style="list-style-type: none"> <li>• <i>Understand</i> the requirements of IAS 7 and</li> <li>• <i>Apply</i> the requirements in preparing the statement of cash flows</li> </ul> <p><b>Chapter 4 – Inventories (IAS 2)</b></p> <ul style="list-style-type: none"> <li>• <i>Understand</i> the requirements of IAS 2 and</li> <li>• <i>Apply</i> the requirements in the measurement and recognition of inventories</li> </ul> <p><b>Chapter 5 – Property, Plant and Equipment (IAS 16)</b></p> <ul style="list-style-type: none"> <li>• <i>Understand</i> the requirements of IAS 16 and</li> <li>• <i>Apply</i> the requirements in the measurement, recognition and de-recognition of property, plant and equipment</li> </ul>

**Chapter 6 – Intangible Assets (IAS 38)**

- *Understand* the requirements of IAS 38 and
- *Apply* the requirements in the measurement and recognition of intangible assets

**Chapter 7 – Impairment of Assets (IAS 36)**

- *Understand* the requirements of IAS 36 and
- *Apply* the requirements in identifying impairments, determination of recoverable amount and recognition of impairment loss

**Chapter 8 – Current Liabilities, Provisions and Contingencies (IAS 37)**

- *Understand* the requirements of IAS 37 and
- *Apply* the requirements in the provision, measurement, and re-measurement contingent assets and liabilities

**Chapter 9 Revenue from Contracts with Customers (IFRS 15)**

- *Understand* the requirements of IFRS 15 and
- *Apply* the five-step framework model in recognizing revenues from contracts with customers

**Chapter 10 – Leases (IFRS 16)**

- *Understand* the requirements of IFRS 16 and
- *Apply* the requirements in identifying a lease

**Chapter 11 – Financial Instruments (IFRS 7 & 9) and Fair Value (IFRS 13)**

- *Understand* the requirements of IFRS 7, 9 and 13 and
- *Apply* the requirements in the measurement and de-recognition of financial assets and financial liabilities

**Chapter 12 – Business Combination (IFRS 3) and Consolidated Financial Statements (IFRS 10)**

- *Understand* the requirements of IFRS 3 and 10 and
- *Apply* the requirements in accounting for business combinations and consolidation of financial statements





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<b>BAAC4100</b>	<b>MANAGEMENT ACCOUNTING 2</b>	<b>Credit Hours: 3</b>
<b>Pre-requisite(s):</b>	BAAC2204 <i>Management Accounting 1</i>	
<b>Course Description:</b>	Management Accounting 2 is an advanced level course designed to provide accounting students with the in-depth knowledge of the different alternative management accounting techniques, decision-making techniques, budgeting and control and performance management information systems.	
<b>Objectives</b>	<b>Learning Outcomes</b>	
<p>This course in Management Accounting 2 aims to:</p> <ul style="list-style-type: none"><li>• Develop the students' <i>knowledge and understanding of the different alternative management accounting techniques;</i></li><li>• Develop the students' <i>knowledge of relevant costing and cost-volume-profit analysis and their application in decision-making;</i></li><li>• Develop the students' <i>knowledge and understanding of budgetary systems and types of budgets;</i> and</li><li>• Develop the students' <i>knowledge and understanding of different performance management information systems, sources of management information and controls and procedures for generating and distributing management reports.</i></li></ul>	<p>On successful completion of this course, the students should be able to:</p> <p><b>Chapter 1 – Specialized Cost and Management Accounting Techniques</b></p> <ul style="list-style-type: none"><li>• <i>Discuss and describe</i> activity based costing, target costing and life-cycle costing as alternative management accounting techniques</li></ul> <p><b>Chapter 2 – Decision Making Techniques</b></p> <ul style="list-style-type: none"><li>• <i>Explain</i> the concept of relevant cost and opportunity cost,</li><li>• <i>Calculate</i> for the relevant cost, break-even point, margin of safety, target profit or revenue, and</li><li>• <i>Discuss</i> the limitations of CVP analysis</li></ul> <p><b>Chapter 3 – Budgeting and Control</b></p> <ul style="list-style-type: none"><li>• <i>Explain</i> how budgetary systems fit within the performance hierarchy,</li><li>• <i>Describe</i> the different types of budget, <i>prepare</i> budgets, and</li><li>• <i>Discuss</i> the benefits, problems and difficulties related to budgeting</li></ul> <p><b>Chapter 4 – Performance Measurements</b></p> <ul style="list-style-type: none"><li>• <i>Describe</i> the different types of information systems and their main characteristics,</li><li>• <i>Identify</i> the different sources of management information, and</li><li>• <i>Discuss</i> the controls and procedures for generating and distributing internal information</li></ul>	







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<b>BAAC4204</b>	<b>Accounting Theory</b>	<b>3 credit hours</b>
<b>Pre-requisite</b>		
<b>Goal</b>	To examine the development of accounting theory and the methodology used by accounting theorists.	
<b>Objectives</b>	<b>Outcomes</b>	
<ul style="list-style-type: none"><li>To use the methodology and the framework developed in the unit of study to study specific issues in financial accounting including the development of accounting standards, positive accounting theory, current measurement issues, ethics, intangibles, extractive industries, foreign currency translation and Triple Bottom Line reporting.</li><li>Although the unit of study is concerned with theory, considerable use is made of practical problems in parts of the unit of study to illustrate the application of theory.</li></ul>	<p>Topics studied include:</p> <ul style="list-style-type: none"><li>Conceptual framework.</li><li>Accounting Concepts ;<ul style="list-style-type: none"><li>Business Entity Concept</li><li>Money Measurement Concept</li><li>Cost Concept</li><li>Going Concern Concept</li><li>Dual Aspect Concept</li><li>Realization Concept</li><li>Accrual Concept</li><li>Accounting Period Concept</li></ul></li><li>Development of accounting theories.</li><li>Development of accounting standards.</li><li>Positive accounting theory.</li><li>Accounting for: foreign exchange, financial instruments, extractive industries, intangible assets, self generating and regenerating assets and financial instruments.</li><li>Ethics, corporate governance and Triple Bottom Line reporting</li></ul>	







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<b>BAAC 4205</b>	<b>Forex management</b>	<b>3 Credit Hours</b>
<b>Prerequisites:</b>		
<b>Goal</b>	To educate the students about dimensions of foreign exchange management by providing global overview in the real time scenario	
<b>Objectives</b>	<b>Outcomes</b>	
<p>To train the students in preparing and analyzing financial documents dealing with foreign exchange management.</p> <p>To produce competent accounting executives capable of dealing with foreign exchange management.</p>	<p>The students should be able to:</p> <ol style="list-style-type: none"><li>1) Be Conversant with business terms and concepts related to foreign exchange management and export import.</li><li>2) Differentiate between various types of foreign exchange trading.</li><li>3) Have a insight into fluctuation of various currencies in relation to established international currency.</li><li>4) Understand and prepare financial documents incorporating foreign exchange management</li><li>5) Gain knowledge of economic, transaction and translation risks involved in forex management.</li></ol>	





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<b>BAAC4206</b>	<b>TAXATION ACCOUNTING</b>	<b>Credit Hours: 3</b>
<b>Pre-requisite(s):</b>	None	
<b>Course Description:</b>	Taxation Accounting is an introduction to the general principles of taxation. This course is designed to provide students with detailed knowledge of individual and corporate income tax, capital gains tax, inheritance tax, and value added tax.	
<b>Objectives</b>	<b>Learning Outcomes</b>	
<p>This course in Taxation Accounting aims to:</p> <ul style="list-style-type: none"><li>• Develop the students' <i>knowledge and understanding of the underlying principles and major technical areas of taxation</i>; and</li><li>• Develop the students' <i>ability to compute tax liabilities, explain the basis of their calculations, apply tax planning techniques for individuals and companies, and identify compliance issues for each major tax through a variety of business and personal scenarios and situations.</i></li></ul>	<p>On successful completion of this course, the students should be able to:</p> <p><b>Chapter 1 – Introduction to Taxation</b></p> <ul style="list-style-type: none"><li>• <i>Explain</i> nature and purposes of taxation and types of taxes,</li><li>• <i>Discuss</i> the principal sources of revenue, and <i>define and differentiate</i> between tax avoidance and tax evasion</li></ul> <p><b>Chapter 2 – Individual Income Taxation</b></p> <ul style="list-style-type: none"><li>• <i>Explain</i> how individual income tax is determined and</li><li>• <i>Recognize</i> the factors that determine whether an engagement is treated as employment or self-employment income, and</li><li>• <i>Compute</i> for the taxable income and income tax liability</li></ul> <p><b>Chapter 3 – Corporate Income Taxation</b></p> <ul style="list-style-type: none"><li>• <i>Explain</i> how corporate income tax is determined, and</li><li>• <i>Compute</i> for the corporate tax liability</li></ul> <p><b>Chapter 4 – Capital Gains Tax</b></p> <ul style="list-style-type: none"><li>• <i>Explain</i> the basic principles of computing capital gains and losses, and</li><li>• <i>Calculate</i> for the capital gains tax</li></ul> <p><b>Chapter 5 – Inheritance Tax</b></p> <ul style="list-style-type: none"><li>• <i>Explain</i> the basic principles of computing transfers of value and payment of inheritance tax</li></ul> <p><b>Chapter 6 – Value Added Tax</b></p> <ul style="list-style-type: none"><li>• <i>Explain</i> the scope of value added tax,</li><li>• <i>Discuss</i> the VAT registration requirements, and</li><li>• <i>Calculate</i> for the value added tax liabilities</li></ul> <p><b>Chapter 7 – Obligations of Taxpayers and their Agents</b></p> <ul style="list-style-type: none"><li>• <i>Explain</i> the systems for self-assessment, and</li><li>• <i>Describe</i> the procedures relating to compliance checks, appeals and disputes, and penalties for compliance</li></ul>	



ساعتان معتمدتان	<b>التخاطب باللغة العربية</b>	PHIL 3200
	لا يوجد	المتطلبات السابقة
	تقوية صلة الطالب بلغته العربية والأعزاز بها وتأكيد دورها في حياته العلمية والعملية لاستيعاب ما يتلقاه من معارف وعلوم.	الهدف العام
	<b>الأهداف الخاصة</b>	<b>النتائج</b>
<ol style="list-style-type: none"> <li>1. أن يمتلك الطالب المهارات الأساسية للتخاطب باللغة العربية حديثاً وكتابة.</li> <li>2. أن يكتسب الطالب وسائل الإقناع لعرض ما يريد من أفكار وآراء بأسلوب واضح ومعاني دقيقة.</li> <li>3. أن يعمل الطالب على زيادة معرفته واهتمامه بلغته العربية لتنمية ذوقه الجمالي وزيادة مهاراته فيها.</li> <li>4. أن يتمكن الطالب من توظيف معلوماته اللغوية لصالح ما اكتسبه من علوم وخبرات.</li> </ol>	<ol style="list-style-type: none"> <li>1. قدرة الطالب على الكتابة والحديث بأسلوب علمي تقل فيه الأخطاء الإملائية والأسلوبية.</li> <li>2. المام الطالب بمهارات الاختصار والإيجاز في رسائل المخاطبات.</li> <li>3. احتفاظ الطالب بالكثير من المعلومات التي اكتسبها في ثقافته الأدبية واللغوية خلال تعليمه وتثقيفه الذاتي.</li> <li>4. زيادة مهارات الطالب في لغته العربية حديثاً وكتابة.</li> </ol>	





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<b>PHIL 4100</b>	<b>Oman Civilization</b>	3 Credit Hours
Prerequisites:	None	
<b>Goal</b>	To acquaint the student with Omani and Islamic civilization, their development and significance during different pre- and post-Islam eras, and with the Islamic judicial system.	
<b>Objectives</b>	<b>Outcomes</b>	
To enable the student to: 1. Understand the geography of Oman 2. Be familiar with the significance of Omani civilization during pre- and post-Islam eras 3. Understand Islamic civilization, its development, and its supporting factors 4. Understand the Islamic judicial system during different post-Islam eras	The students should be able to: 1. Describe Oman's geography 2. Explain the effects of geography on Omani civilization 3. Investigate and describe the significance of Omani civilization during the pre-Islam era 4. Investigate and describe Oman's embracing of Islam 5. Investigate and describe the significance of Omani civilization during the caliphates, ummait, and abbasi eras 6. Describe the characteristics of Islamic civilization 7. Describe the development, and external and internal supporting factors for Islamic civilization 8. Describe the Islamic judicial system during the post-Islam eras	





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<b>BAAC4205N</b>	<b>PERFORMANCE MANAGEMENT (NEW)</b>	<b>Credit Hours: 3</b>
<b>Pre-requisite(s):</b>	BAAC4100 <i>Management Accounting 2</i>	
<b>Course Description:</b>	Performance Management is a sequel to Management Accounting 2 designed to provide accounting students with in-depth knowledge of performance management systems in organizations. This advanced level course will include important topics on environmental accounting, pricing decisions, make-or-buy decisions, variance analysis, and performance analysis in both private and public sectors including not-for-profit organizations.	
<b>Objectives</b>		<b>Learning Outcomes</b>
<p>This course in Performance Management aims to:</p> <ul style="list-style-type: none"> <li>• Develop the students' <i>knowledge and understanding of environmental accounting, its importance and how it can assist in decision-making;</i></li> <li>• Develop the students' <i>ability to identify limiting factors in scarce resource situations and make decision on pricing, make-or-buy and other short-term decisions;</i></li> <li>• Develop the students' <i>competency in calculating for and interpreting the causes of material mix and yield variances, sales mix and quantity variances and planning and operational variances;</i> and</li> <li>• Develop the students' <i>competency in calculating and interpreting financial performance indicators (FPis) and non-financial performance indicators (NFPIs) for both private and public sectors including not-for-profit organizations.</i></li> </ul>		<p>On successful completion of this course, the students should be able to:</p> <p><b>Chapter 1 – Introduction to Environmental Accounting</b></p> <ul style="list-style-type: none"> <li>• <i>Understand</i> the scope of environmental accounting,</li> <li>• <i>Define and explain</i> its importance,</li> <li>• <i>Discuss</i> how environmental accounting can assist in decision making,</li> <li>• <i>Explain</i> the business issues in managing environmental costs, and</li> <li>• <i>Describe</i> the methods for accounting for environmental costs</li> </ul> <p><b>Chapter 2 –Decision Making Techniques</b></p> <ul style="list-style-type: none"> <li>• <i>Identify</i> limiting factors in scarce resource situations, <i>calculate</i> for shadow prices and slack,</li> <li>• <i>Discuss</i> the factors that influence the pricing of a product or service,</li> <li>• <i>Describe</i> the different pricing strategies,</li> <li>• <i>Calculate and compare</i> make costs buy-in costs,</li> <li>• <i>Calculate and compare</i> in-house and outsource costs, and</li> <li>• <i>Understand</i> risk and uncertainty in decision-making</li> </ul> <p><b>Chapter 3 – Budgeting and Control</b></p> <ul style="list-style-type: none"> <li>• <i>Explain</i> the uses of standard costs and the methods used for deriving them, and</li> <li>• <i>Calculate, identify the cause of, and explain</i> material mix and yield variances, sales mix and quantity variances, and planning and operational variances</li> </ul>

#### Chapter 4 - Performance Measurements

- *Calculate and interpret* financial performance indicators (FPIs) and non-financial performance indicators (NFPIs) for both private and public sectors including not-for-profit organizations, and
- *Suggest* methods for improving these performance measures





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<b>BAAC4103</b>	<b>AUDIT AND ASSURANCE 2</b>	<b>Credit Hours: 3</b>
<b>Pre-requisite(s):</b>	BAAC4203 <i>Audit and Assurance 1</i>	
<b>Course Description:</b>	<p>Auditing and Control 2 is an advanced course designed to provide accounting students with knowledge, skills and competency to perform an audit of financial statements in accordance with the International Standards on Auditing (ISA).</p> <p>International Standards on Auditing require the auditor to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant judgments and estimates made by management, as well as evaluating the overall financial statement presentation.</p> <p>This course focuses financial audits by independent auditors. The objective of a financial audit is to enable the auditor to express an opinion whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework.</p>	
<b>Objectives</b>		<b>Learning Outcomes</b>
<p>This course in Auditing and Control 2 aims to:</p> <ul style="list-style-type: none"> <li>• Develop the students' <i>skills and competence to perform risk assessment, testing and substantive procedures</i> to obtain reasonable assurance about whether the financial statements are materially misstated;</li> <li>• Develop the student's <i>professional skepticism in planning and performing the audit including the critical assessment of audit evidence</i>; and</li> <li>• Develop the students' ability to <i>make professional judgments in interpreting and applying the requirements of the</i></li> </ul>		<p>On successful completion of this course, the students should be able to:</p> <p><b>Chapter 1 – Overall Objectives of the Auditor and Conducting an Audit of the Financial Statements in Accordance with the International Standards on Auditing</b></p> <ul style="list-style-type: none"> <li>• <i>Explain</i> the purpose and scope of the audit of the financial statements,</li> <li>• <i>Discuss</i> the management responsibilities in relation to financial reporting,</li> <li>• <i>Understand</i> the overall objectives of the auditor,</li> <li>• <i>Remember</i> the definitions of key terms and</li> <li>• <i>Interpret and apply</i> the requirements of ISA 200</li> </ul> <p><b>Chapter 2 – Audit Documentation</b></p> <ul style="list-style-type: none"> <li>• <i>Discuss</i> the nature and purposes of audit documentation,</li> <li>• <i>Explain</i> its objectives,</li> <li>• <i>Evaluate</i> the factors that determine the form, content and extent of audit documentation and</li> <li>• <i>Interpret and apply</i> the requirements of ISA 230</li> </ul>



*International Standards on Auditing including ethical, regulatory, accounting and reporting standards.*

### **Chapter 3 – Planning an Audit of the Financial Statements**

- *Discuss* the benefits of planning an audit of the financial statements,
- *Explain* its objectives, preliminary engagement and planning activities, documentation and other considerations and
- *Interpret and apply* the requirements of ISA 300

### **Chapter 4 – Identifying and Assessing the Risks of Material Misstatement through Understanding the Entity and Its Environment**

- *Identify and assess* the risks of material misstatement through understanding the entity and its environment by *conducting* inquiries on the internal audit function,
- *Understand* the relevant internal controls,
- *Evaluating* the design of the controls
- *Determine* whether the controls are properly implemented and maintained, and
- *Interpret and apply* the requirements of ISA 315 (Revised)

### **Chapter 5 – Audit Evidence**

- *Identify* the different the sources of audit evidence,
- *Perform* audit procedures to be applied as risk assessment procedures, test of controls or substantive procedures,
- *Evaluate* the sufficiency and appropriateness of audit evidence,
- *Determine* the appropriate methods for selecting items for testing to obtain audit evidence and
- *Interpret and apply* the requirements of ISA 500

### **Chapter 6 – Analytical Procedures**

- *Explain* the meaning of analytical procedures and its objectives,
- *Perform* analytical procedures on the financial statements of a company
- *Develop* value expectations,
- *Identify* significant fluctuations, relationships that are inconsistent with other relevant information or that differ from expected values,
- *Evaluate* the results and *form* an overall conclusion thereof, and
- *Interpret and apply* the requirements of ISA 520

### **Chapter 7 – the New Auditor Reporting Standards**

- *Understand* the new auditor reporting standards,
- *Identify and describe* the basic elements, format and content of the new auditor's report,
- *Define* key audit matters (KAM),
- *Determine* key audit matters using a decision-making framework based on auditor's professional judgment,
- *Communicate* key audit matters in the auditor's report and
- *Interpret and apply* the requirements of ISA 700 and 701 (New)

### **Chapter 8 – Going Concern**

- *Discuss* the auditor’s responsibility for assessment of the entity’s ability to continue as a going concern,
- *Evaluate* management’s assessment of the entity’s ability to continue as a going concern,
- *Identify* events or conditions that may cast significant doubt on the entity’s ability to continue as a going concern, and
- *Interpret and apply* the requirements ISA 570 (Revised)

### **Chapter 9 – Auditor’s Responsibilities Relating to Fraud in an Audit of the Financial Statements**

- *Explain* the characteristics and concepts of fraud and the distinguishing factor between fraud and error,
- *Describe* the responsibilities of the auditor in the prevention and detection of fraud including the exercise of professional skepticism,
- *Identify and assess* the risks of material misstatements due to fraud,
- *Determine* the responses to the assessed risks of material misstatements, and
- *Interpret and apply* the requirements of ISA 240

