



Verity

Audit Solutions

Accuracy. Integrity. Insight.

Audit and Assurance (AAF-604)

12 ECTS | Level: MQF 6 | Year 3



What is Auditing?

- 1 Systematic Examination**
Detailed review of financial records
- 2 Truth & Fairness**
Ensures compliance with standards
- 3 Stakeholder Confidence**
Builds trust in financial reporting

What is Assurance?

Broader concept than audit

Independent opinion to improve information reliability



Types of Assurance Services



Financial Audits

Examination of financial statements



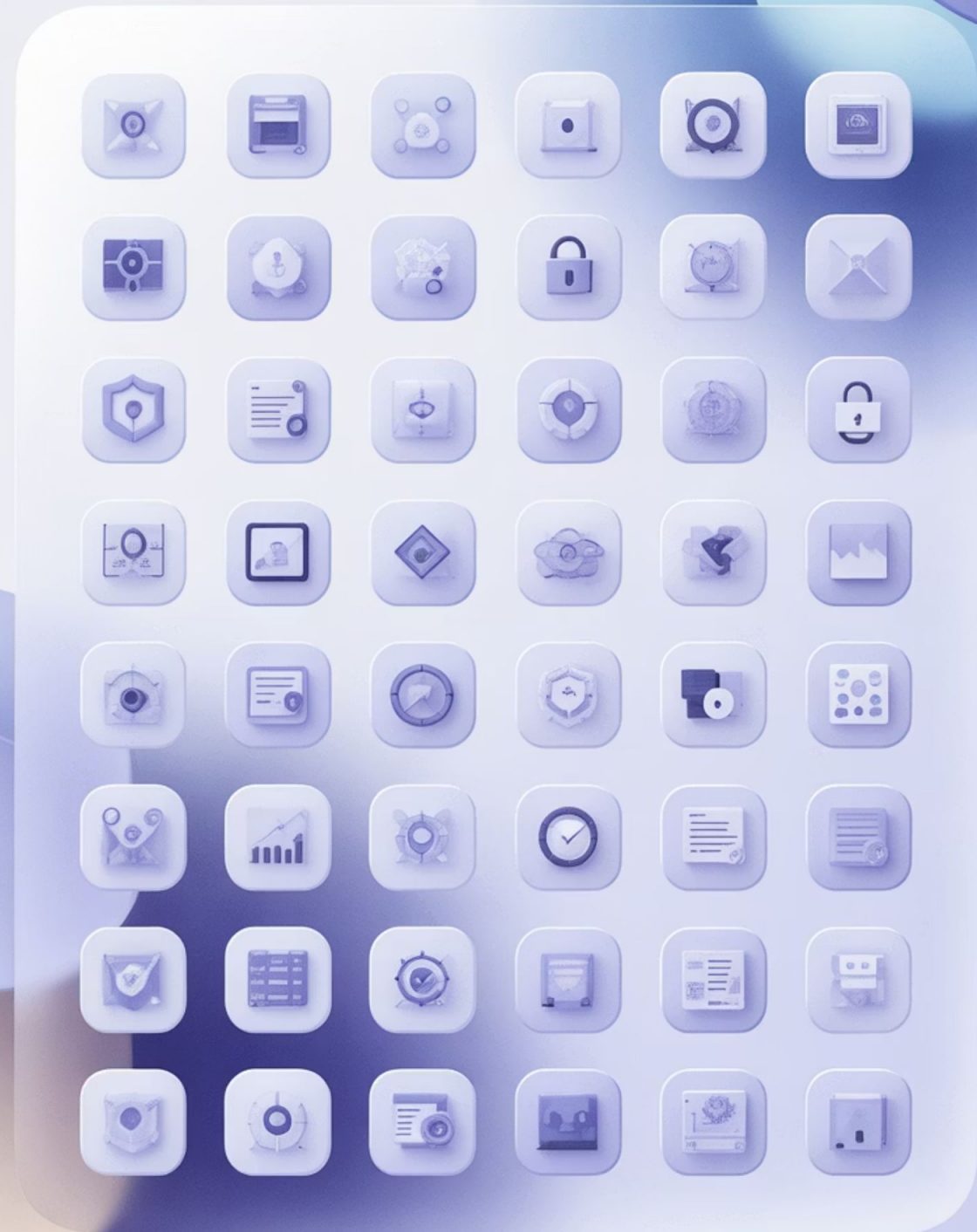
Reviews

Limited assurance on financial information



Risk Assessments

Evaluation of business risks and controls



Objectives of the Audit Function



Detect Fraud & Errors

Identify misstatements and irregularities



Evaluate Controls

Assess internal control systems

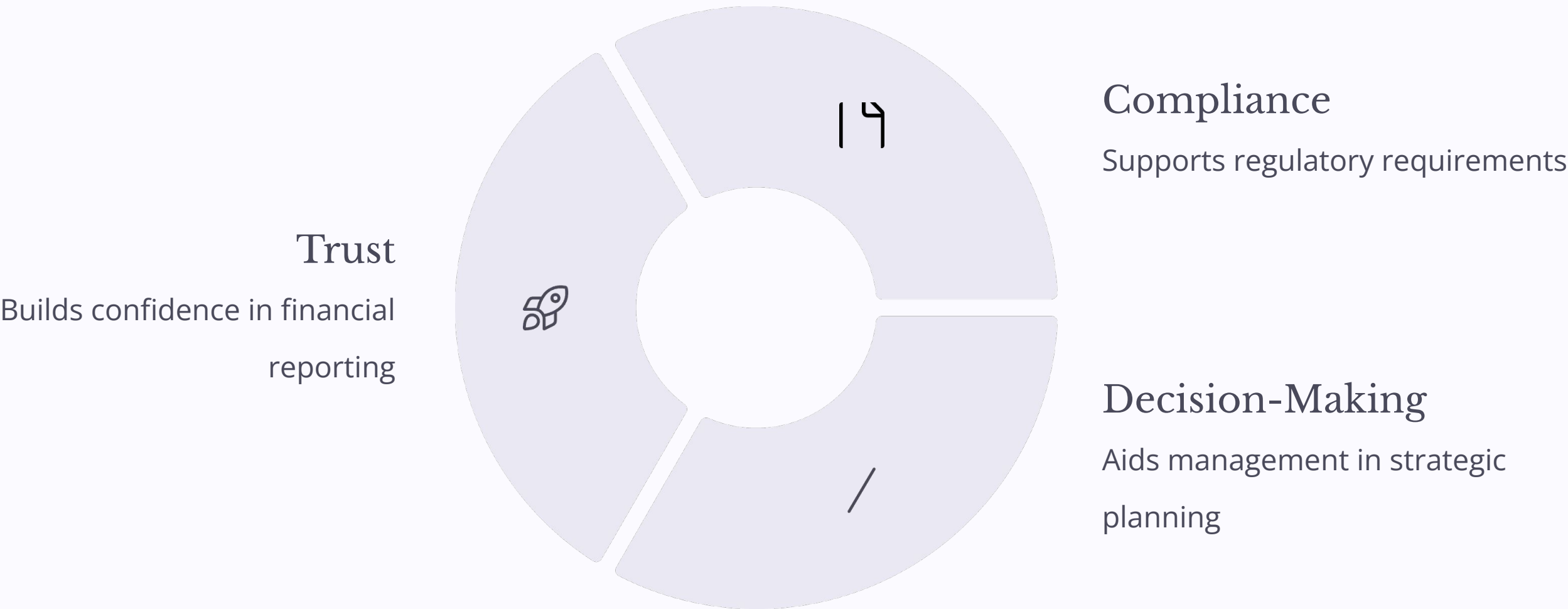


Independent Opinion

Provide unbiased professional judgment



Importance in Business



Key Themes of the Module

- Audit principles and methodology
- Professional ethics
- Risk assessment techniques
- Internal control evaluation





Real-World Applications

1 Case Studies

Analyzing real audit scenarios
and outcomes

2 Industry Practices

Current methodologies used by
accounting firms

3 Practical Skills

Techniques applicable to future
career roles