

## Module C – New and Old Syllabus Mapping

### MODULE C – BUSINESS ASSURANCE

New Syllabus			Old Syllabus
Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
<b>LO1</b>	<b>Professional standards and guidance</b> Identify and where appropriate apply ethical standards, legislation and professional guidance:		
1.01	<ul style="list-style-type: none"> <li>The Institute’s Code of Ethics for Professional Accountants</li> </ul>	3	1.02(3)
1.02	<ul style="list-style-type: none"> <li>Professional Standards and guidance</li> </ul>	3	1.03(3), 5.01(1)
1.03	<ul style="list-style-type: none"> <li>Legal and regulatory framework governing the profession</li> </ul>	3	1.01(3), 5.02(1)
<b>LO2</b>	<b>Assurance engagements</b> Apply relevant Hong Kong Standards on Quality Control, Auditing, Assurance and Related Services, guidance and legislation to plan, perform and complete assurance engagements including the audits of financial statements with emphases on:		

Fields of Competency under new syllabus: 1. Awareness, 2. Knowledge, 3. Application

Fields of Competency under old syllabus: (1) General awareness, (2) Good understanding, (3) Comprehensive Mastery

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Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
2.01	<ul style="list-style-type: none"> <li>Audit requirements for a complete set of general purpose financial statements</li> </ul>	3	2.01(3), 2.02(3)
2.02	<ul style="list-style-type: none"> <li>Other assurance engagement requirements</li> </ul>	2	2.03(2), 2.04(2), 2.05(2), 4.01(2), 4.02(2)
2.03	<ul style="list-style-type: none"> <li>Client and engagement acceptance procedures</li> </ul>	3	1.02.2(3), 2.01(3)
2.04	<ul style="list-style-type: none"> <li>Audit methodologies</li> </ul>	3	3.03(3), 3.04(3), 3.08(3)
2.05	<ul style="list-style-type: none"> <li>Planning and risk assessment</li> </ul>	3	3.03(3), 3.04(3), 3.05(3), 3.07(3)
2.06	<ul style="list-style-type: none"> <li>Quality control considerations</li> </ul>	3	3.02(3)
2.07	<ul style="list-style-type: none"> <li>Documentation</li> </ul>	3	3.03(2), 4.01(2)
2.08	<ul style="list-style-type: none"> <li>Materiality</li> </ul>	3	3.06(3)
2.09	<ul style="list-style-type: none"> <li>Audit procedures</li> </ul>	3	3.10(3), 3.11(3), 3.12(3), 3.13(3), 3.14(3), 3.15(3), 3.16(3), 3.17(3)
2.10	<ul style="list-style-type: none"> <li>Audit evidence</li> </ul>	3	3.09(3)
2.11	<ul style="list-style-type: none"> <li>Internal audit</li> </ul>	2	3.22(3), 4.03(2)
2.12	<ul style="list-style-type: none"> <li>Completion procedures</li> </ul>	3	3.07(3), 3.18(3), 3.19(3), 3.20(3), 3.21(3), 3.23(3), 3.24(3)

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Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
2.13	<ul style="list-style-type: none"> <li>Reporting</li> </ul>	3	3.25(3), 3.26(3), 3.27(3), 3.28(3)
<b>LO3</b>	<p><b>Corporate governance</b> Describe current developments and issues in corporate governance and explain the impact that it will have on management, assurance engagements and auditors' responsibilities:</p>		
3.01	<ul style="list-style-type: none"> <li>Background to corporate governance developments</li> </ul>	2	New learning outcome
3.02	<ul style="list-style-type: none"> <li>Key issues relating to corporate governance including directors' remunerations, board composition, audit committee and non-controlling interest</li> </ul>	2	New learning outcome
3.03	<ul style="list-style-type: none"> <li>Management's responsibilities to comply with corporate governance requirements and to implement related practices</li> </ul>	3	New learning outcome
3.04	<ul style="list-style-type: none"> <li>Auditors' responsibilities to consider and address corporate governance requirements</li> </ul>	3	2.02(2), 3.01.3(3), 3.04.2(3)

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Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
3.05	<ul style="list-style-type: none"> <li>Implications of overseas legislation such as Sarbanes-Oxley Act on HK companies and auditors</li> </ul>	2	New learning outcome
<b>LO4</b>	<p><b>Computerized business systems</b> Discuss the features of computerized business systems and assess and advise on risk and control frameworks:</p>		
4.01	<ul style="list-style-type: none"> <li>Key features of a computerized business system</li> </ul>	3	6.01(2), 6.02(2), 6.04(2), 6.07(1)
4.02	<ul style="list-style-type: none"> <li>Categories and types of controls</li> </ul>	3	6.06(2)
4.03	<ul style="list-style-type: none"> <li>Impact of increasing use and share of ownership by accountants in corporate information system</li> </ul>	2	New learning outcome
4.04	<ul style="list-style-type: none"> <li>Impact of e-commerce</li> </ul>	3	New learning outcome
4.05	<ul style="list-style-type: none"> <li>Opportunities and threats to corporate information system including capabilities in data treatment and analysis, data integrity, system security and issues in access restriction, and business contingency/continuity</li> </ul>	2	New learning outcome
4.06	<ul style="list-style-type: none"> <li>Risk and control framework</li> </ul>	3	3.08(3), 6.06(2)
4.07	<ul style="list-style-type: none"> <li>Internal audit</li> </ul>	3	6.06(2)

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Learning Outcomes	Topics	Competency 1, 2, 3	Learning Outcomes [Competency (1), (2), (3)]
4.08	<ul style="list-style-type: none"> <li>System change processes</li> </ul>	2	6.03(2), 6.05(2), 6.06(2)
4.09	<ul style="list-style-type: none"> <li>Risk assessment and evaluation of IT processes</li> </ul>	2	3.05(3), 3.08(3), 6.02(2), 6.06(2)

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