



## COMPANY AUDIT

**PROF. ANDREA GIORNETTI, PH.D.**

### **COURSE OBJECTIVES**

The aim of the course is to illustrate the principles and techniques of the review, starting from the analysis and evaluation of the "company system". In the second part of the course, the principles of auditing are introduced for some balance sheet items and typical operating cycles.  
Specific topics for the 9 C.F.

### **Lessons**

Monday, 11-13, by "Zoom link" already available for Aula 8A  
Tuesday, 9-11, by "Zoom link" already available for Aula 9B  
Friday, 9-11, by "Zoom link" already available for Aula 9B

### **PROGRAM for Exam of 6 C.F.**

#### **I MODULE**

##### **The Company Audit**

##### **1. General framework**

- Introduction to revision: object and purpose. The audit. The management review. The revision of the financial statements. The particular audits
- The review process. The stages of the process and the risk of revision. The preliminary, intermediate and final review
- The planning of the revision. Knowledge of the business activity. The preliminary budget analysis for auditing purposes. The documentation

##### **2. The management review**

- The process: The objectives of the management review; Checks on the conditions of efficiency, effectiveness and economy; The phases of the management review process; Knowledge of the company and management cycles

##### **3. The Board of Statutory Auditors**

- The Board of Statutory Auditors: reference standards (Civil Code, Single Texts for specific Industries).
- Qualitative characteristics of the Board of Statutory Auditors

- The activities normally carried out and main differences with respect to the independent auditors
  - The typical powers and prerogatives of a guarantee role, in the interest of third parties.
  - In particular, the activity of the board of statutory auditors
    - in unlisted companies (whether or not in charge of auditing).
    - in listed companies.
- The board of statutory auditors and the business crisis

## **II MODULE**

### **The Accounting Audit**

#### **1. Overview**

General objectives of the Independent Auditor and carrying out of the Audit

The accounting principles underlying the audit: the national accounting principles and the role of the international accounting principles.

In particular:

#### **2. Introduzione ai Principi di Revisione Internazionale “ISA ITALIA”**

**Sez. ISA ITALIA 200**

ISA ITALIA 210 – Accordi Relativi ai termini degli Incarichi di Revisione.

ISA ITALIA 220 – Controllo della Qualità dell’incarico di Revisione contabile del Bilancio

ISA ITALIA 230 – La Documentazione della Revisione contabile

ISA ITALIA 240 – Le Responsabilità del Revisore relativamente alle Frodi nella Revisione contabile del Bilancio

ISA ITALIA 250 – Le considerazioni di Leggi e Regolamenti nella Revisione contabile di bilancio

#### **3. Risk Approach**

**Sez. ISA ITALIA 300**

ISA ITALIA 300 – Pianificazione della Revisione Contabile del Bilancio

ISA ITALIA 315 – L’identificazione e La Valutazione dei Rischi Di Errori Significativi mediante la comprensione dell’impresa e del Contesto in cui opera

ISA ITALIA 320 – Significatività nella pianificazione e nello svolgimento della Revisione contabile

ISA ITALIA 330 – Le risposte del revisore ai rischi identificati e valutati

#### **4. Esecuzione della Revisione**

**Sez. ISA ITALIA 500**

ISA ITALIA 500 – Elementi Probativi

ISA ITALIA 501 – Elementi Probativi – Considerazioni Specifiche su determinate Voci

ISA ITALIA 505 – Conferme esterne

ISA ITALIA 510 – Primi Incarichi di Revisione Contabile – Saldi di apertura

ISA ITALIA 520 – Procedure di Analisi comparativa

ISA ITALIA 530 – Campionamento di Revisione

ISA ITALIA 540 – Revisione delle Stime Contabili, incluse le Stime contabili del Fair Value, e della relativa informativa

ISA ITALIA 550 – Parti Correlate

ISA ITALIA 560 – Eventi Successivi

ISA ITALIA 570 – Continuità Aziendale

ISA ITALIA 580 – Attestazioni Scritte

ISA ITALIA 700 – Formazione del giudizio e relazione sul bilancio

ISA ITALIA 701 – Comunicazione degli aspetti chiave della revisione contabile nella relazione del revisore indipendente

ISA ITALIA 705 – Modifiche al giudizio nella relazione del revisore indipendente

ISA ITALIA 706 – Richiami d’informativa e paragrafi relativi ad altri aspetti nella relazione del revisore indipendente

ISA ITALIA 710 – Informazioni comparative – dati corrispondenti e bilancio comparativo

ISA ITALIA 720 – Le responsabilità del revisore relativamente alle altre informazioni presenti in documenti che contengono il bilancio oggetto di revisione contabile

<b>PROGRAM for Exam of 9 C.F.</b>
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### **III    MODULE**

**In addition to what is indicated in the Program for those taking the 6 C.F. (see above)**

#### **6. The Value Review**

- Impairment test (referred to in IAS / IFRS) and audit procedures
- Financial assets, in particular securities and loans in the banking sector.

#### **7. Control tools: Auditing in the internal audit**

- advanced auditing
- the general objectives of analysis
- the auditing intervention
- the auditing report
- post-verification recommendations, use and contraindications
- the cycle of auditing
- the work papers
- some techniques for conducting the audit

#### **8. IT Audit**

- IT and control over systems and networks
- transnational provisions on business continuity and data protection

#### **9. Company auditing and extraordinary operations (Merger & Acquisition): notes**

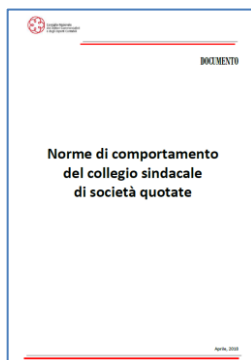
#### **10. The Company Audit and the "Code of Business Crisis and Insolvency"**

#### **11. Company auditing with respect to regulated industries, in relations with the Supervisory Authorities**

## BIBLIOGRAPHICAL REFERENCES FOR THOSE WHO SUPPORT THE 6 CF EXAM

Extract on line

Revisione Gestionale - Cap 7, Revisione Aziendale e sistemi di controllo interno -  
LMarchi\_2012  
(file PDF, free download sulla home page del docente)



### NORME DI COMPORTAMENTO DEL COLLEGIO SINDACALE

- A) Principi di comportamento del Collegio Sindacale di società *non quotate*,** Consiglio Nazionale dei Dottori Commercialisti ed Esperti contabili, (ult. ed.)
- B) Norme di comportamento del Collegio Sindacale di società *quotate*,** Consiglio Nazionale dei Dottori Commercialisti ed Esperti contabili, (ult. ed.)



**LA REVISIONE DEL BILANCIO. Principi, metodi e procedure,** a cura di Giuseppe D'Onza e Luciano Marchi, G. Giappichelli Editore, ultima edizione. **eccetto cap. 22 "La revisione del bilancio consolidato"**

### ISA ITALIA

indicati nel programma

disponibili al seguente link:

<https://www.revisionelegale.mef.gov.it/opencms/opencms/Revisione-legale/principiRevisione/elencoPrincipiInternazionali>

### DIRETTIVA 2006/43/CE DEL PARLAMENTO EUROPEO E DEL CONSIGLIO del 17 maggio 2006

relativa alle revisioni legali dei conti annuali e dei conti consolidati, che modifica le direttive 78/660/CEE e 83/349/CEE del Consiglio e abroga la direttiva 84/253/CEE del Consiglio

### REGOLAMENTO (UE) N. 537/2014 DEL PARLAMENTO EUROPEO E DEL CONSIGLIO del 16 aprile 2014

sui requisiti specifici relativi alla revisione legale dei conti di enti di interesse pubblico e che abroga la decisione 2005/909/CE della Commissione

### DECRETO LEGISLATIVO 27 gennaio 2010, n. 39, consolidato con il D. Lgs. 17 luglio 2016, n. 135

Further documentation made available by the Professor, according to the Faculty's modalities

## ADDITIONAL BIBLIOGRAPHICAL REFERENCES FOR THOSE WHO SUPPORT THE 9 CF EXAM

What will be made available by the Teacher according to the Faculty modalities.

## Exercises

Students are invited to participate in the exercises that will be held during the lessons, in order to implement their knowledge and analytical skills and, therefore, continue carrying out the assigned tasks independently.

## Email to Teacher's Account ([andrea.giornetti@uniroma1.it](mailto:andrea.giornetti@uniroma1.it))

Sending e-mails to the teacher is strictly functional to the correct teacher / students relationship. Students are therefore invited not to send e-mails for requests for information available on an ordinary basis, through the usual channels (physical bulletin board located in the Department, 2nd and 3rd floor; online virtual bulletin @ homepage <https://web.uniroma1.it/deap/informazioni-su-andrea-giornetti> <https://corsidilaurea.uniroma1.it/it/users/andreagiornettiuniroma1it> ).

## Meeting for Students engaged in the preparation of the exam from 6/9 C.F.

During the teaching period: <https://corsidilaurea.uniroma1.it/en/users/andreagiornettiuniroma1it>;  
Remaining period after lessons: Monday from 9.00 to 10.00. Please send - no later than the previous day, 2.00 pm - an e-mail having "**Subject:** Call for a Meeting", in order to anticipate the reasons for meeting.

## Meeting for Students engaged in degree thesis

In addition to the aforementioned reception, dedicated sessions may be identified for students engaged in research activities for the preparation of the degree thesis.  
The Professor may, exceptionally and as far as possible, make himself available through today's technology.

## Exam Calendar

**Ordinary Date:** 21 giugno 2021; 15 luglio 2021; 16 settembre 2021; 14 gennaio 2022; 26 gennaio 2022.

**Extraordinary Date:** 13 maggio 2021; 21 ottobre 2021

Specific communications might be early communicated in time @ homepage

## Exam methods

The exam consists of a written test.

If necessary, considered the results achieved by the candidates in the written test, the Professor could evaluate whether to also provide for a subsequent oral test.

## How to participate in the exam

Reservation on the INFOSTUD system is mandatory. Once the deadline indicated for this booking has elapsed, it is not possible to participate in the relative examination session.