**OUTLINE – INTERNSHIP REPORT – PHASE II**

MAJOR: AUDITING

**TOPIC: AUDIT PLANNING IN FINANCIAL AUDITS CONDUCTED BY XYZ AUDIT FIRM**

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**INTRODUCTION**

* Rationale for the research
* Report’s structure

**CHAPTER 1:**

**CHARACTERISTICS OF AUDIT PLANNING IN FINANCIAL AUDITS CONDUCTED BY XYZ AUDIT FIRM (2.0 marks)**

**1.1. Overview of audit planning in financial audits conducted by XYZ Audit Firm**

*Briefly describe purposes and roles of audit planning* in financial audits conducted by XYZ Audit Firm

**1.2. Audit planning in financial audits conducted by XYZ.Audit Firm**

1.2.1 Establishing overall audit strategy in financial audits

* + 1. Establishing audit plan in financial audits

**Note**: *The content of Chapter 1 describes only general guidelines of the Audit Firm rather than specific clients.*

**CHAPTER 2:**

**PRACTICE OF AUDIT PLANNING IN FINANCIAL AUDITS CONDUCTED BY XYZ AUDIT FIRM – AT SPECIFIC CLIENT(S) (5.0 marks)**

*From Section 2.1. to 2.2: Students should illustrate and describe the audit planning in financial audits at one or two specific clients with different characteristics, such as: new client or existing client; clients in different business sectors.*

**2.1. Establishing overall audit strategy in financial audits at … specific client conducted by XYZ Audit Firm**

* 1. **Establishing audit plan in financial audits at … specific client conducted by XYZ Audit Firm**

**Note:** *If students choose two clients to illustrate the audit planning in financial audits, students should compare the contents of the audit planning at these two clients, thereby pointing out the differences in the characteristics of clients affecting the content of audit planning.*

**CHAPTER 3:**

**ASSESSMENTS AND RECOMMENDATIONS FOR IMPROVING**

**AUDIT PLANNING IN FINANCIAL AUDITS**

**CONDUCTED BY XYZ AUDIT FIRM (2.0 marks)**

**3.1. Assessments of the audit planning in financial audits conducted by XYZ Audit Firm**

3.1.1. Strengths

3.1.2. Weaknesses and causes

**3.2. Recommendations for improving the audit planning in financial audits process conducted by XYZ Audit Firm**

*Propose recommendations associated with identified weaknesses and causes*

CONCLUSION

REFERENCES

APPENDIX (If available)

Confirmation of the Audit Firm

**Assessment and grading policy**:

- The form of the report: 1 mark

- The content of the report: 9 marks

- The report must include three chapters with a minimum of 50 pages