**OUTLINE – INTERNSHIP REPORT – PHASE II**

MAJOR: AUDITING

**TOPIC: APPLICATION OF TECHNIQUES IN COLLECTING AUDIT EVIDENCE IN FINANCIAL AUDITS CONDUCTED BY XYZ AUDIT FIRM**

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**INTRODUCTION**

* Rationale for the research
* Report’s structure

**CHAPTER 1:**

**CHARACTERISTICS OF APPLICATION OF TECHNIQUES IN COLLECTING AUDIT EVIDENCE IN FINANCIAL AUDITS CONDUCTED BY XYZ AUDIT FIRM**

**(2.0 marks)**

**1.1. Overview of techniques in collecting audit evidence in financial audits conducted by XYZ Audit Firm**

*Briefly describe contents of the techniques in collecting audit evidence conducted by .. Audit Firm as following:*

1.1.1 Physical examination

 1.1.2 Observation

1.1.3. Inquiries

 1.1.4. Confirmation

 1.1.5. Inspection

1.1.6. Recalculation

1.1.7 Analytical procedures

1.1.8 Reperformance

**1.2. Application of techniques in collecting audit evidence in financial audits process conducted by XYZ audit firm**

 *Describe application of techniques in collecting audit evidence in all phases of financial audits process conducted by XYZ audit firm*

 1.2.1 Application of techniques in collecting audit evidencein audit planning phase

1.2.2. Application of techniques in collecting audit evidencein audit implementation phase

1.2.3. Application of techniques in collecting audit evidencein audit completion phase

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

**CHAPTER 2:**

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

*From Section 2.1. to 2.4: Students should illustrate and describe the application techniques in collecting audit evidence**in all phases of financial audits process at one or two specific clients with different characteristics, such as: new client or existing client; clients in different business sectors.*

**2.1. Overview of …specific client(s)**

**2.2. Application of techniques in collecting audit evidence in audit planning phase at …specific client(s) conducted by XYZ Audit Firm**

**2.3. Application of techniques in collecting audit evidence in audit implementation phase at ... specific client(s) conducted by XYZ Audit Firm**

**2.4. Application of techniques in collecting audit evidence in audit completion phase at ... specific client(s) conducted by XYZ Audit Firm**

*Note: If students choose the two clients to illustrate the application of techniques in collecting audit evidence in financial audits process, they need to compare the application of techniques in collecting audit evidence at these two clients, thereby pointing out the differences in the characteristics of clients affecting application techniques in collecting audit evidence.*

**CHAPTER 3:**

**ASSESSMENTS AND RECOMMENDATIONS FOR IMPROVING APPLICATION OF TECHNIQUES IN COLLECTING AUDIT EVIDENCE IN FINANCIAL AUDITS CONDUCTED BY XYZ AUDIT FIRM (2.0 marks)**

**3.1. Assessments of the application of techniques in collecting audit evidence in financial audits process conducted by XYZ Audit Firm**

3.1.1. Strengths

3.1.2. Weaknesses and causes

**3.2. Recommendations for improving the application of techniques in collecting audit evidence 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