**OUTLINE – INTERNSHIP REPORT – PHASE II**

MAJOR: AUDITING

**TOPIC: APPLICATION OF ANALYTICAL PROCEDURES IN FINANCIAL AUDITS CONDUCTED BY XYZ AUDIT FIRM**

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**INTRODUCTION**

* Rationale for the research
* Report’s structure

**CHAPTER 1:**

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

**1.1. Overview of analytical procedures in financial audits**

 1.1.1. Purposes of analytical procedures in financial audits

 *Describe the purposes of applying analytical procedures in all phases of financial audit process*

 1.1.2. Types of analytical procedures

 *Describe the types of analytical procedures used in financial audits*

**1.2. Application of analytical procedures in financial audits process conducted by XYZ Audit Firm**

*Describe application of analytical procedures in all phases of financial audit process conducted by XYZ Audit Firm*

 1.2.1 Application of analytical procedures in audit planning phase

 1.2.2. Application of analytical procedures in audit implementation phase

 1.2.3. Application of analytical procedures in audit completion phase

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

**CHAPTER 2:**

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

*From Section 2.1. to 2.3: Students should illustrate and describe the application of analytical procedures in all phases of financial audit process at one or two specific clients with different characteristics, such as: new client or existing client; clients in different business sectors.*

**2.1. Application of analytical procedures in audit planning phase at ... specific client(s) conducted by XYZ Audit Firm**

*It is necessary to introduce "overview of … specific client(s)" in this part*

**2.2. Application of analytical procedures in audit implementation phase at ... specific client(s) conducted by XYZ Audit Firm**

**2.3. Application of analytical procedures 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 analytical procedures in financial audits process, they need to compare the contents of the application of analytical procedures at these two clients, thereby marking out the differences in the characteristics of clients affecting application of analytical procedures.*

**CHAPTER 3:**

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

**3.1. Assessments of the application of analytical procedures 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 analytical procedures 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