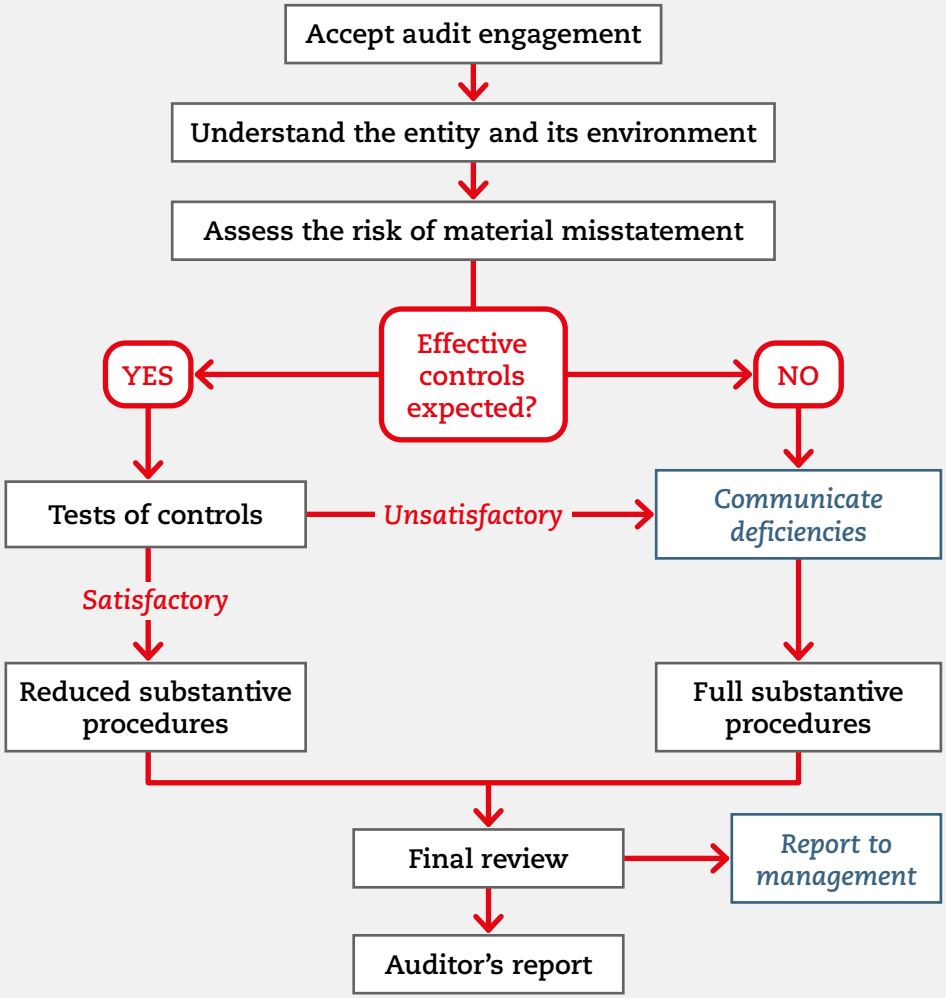
How to approach Audit and Assurance (AA)

Think Ahead ACCA

What is AA about?

Audit and Assurance provides you with an understanding of the knowledge and application skills required to carry out an audit engagement.

AA: An overview



Steps to success

- ✓ If possible, study with an Approved Learning Partner and use Approved Content
- ✓ Study the whole syllabus and ensure your knowledge of ISAs and relevant financial accounting is at an appropriate level
- ✓ Practice exam style and standard questions, to time, using the ACCA Practice Platform
- ✓ Develop your ability to construct effective written response answers
- ✓ Carefully review how correct answers to OT questions were derived
- ✓ Develop your skills in providing effective narrative answers
- ✓ Attempt at least two full exams under exam conditions, debrief your answers, then focus your revision on weaker areas

Key resources

- *Examiner approach*
- *Objective test questions for session CBEs*
- *Guide to session CBEs*
- *Answering audit risk questions*
- *Read the mind of an AA marker*
- *Examiner's reports*
- *ACCA Practice Platform*
- *Going concern*
- *The auditor's report*
- *The audit of assertions*
- *Examinable documents 20/21*

Tackling the exam

Section A (30 marks)

- Three OT cases with five OT questions worth 2 marks each, 10 marks per case

Tips for answering OT questions

- ✓ Read each question carefully
- ✓ Think before answering
- ✓ If unsure, eliminate incorrect answers
- ✓ Answer all questions

Section B (70 marks)

- Three scenarios with two or more requirements

Tips for answering Section B questions

- ✓ Read each requirement carefully to understand what is asked for
- ✓ Draw on the scenario to plan the points you need to make
- ✓ Use concise headings
- ✓ Make clear and concise points specific to the given scenario
- ✓ Describe "how" procedures should be performed
- ✓ Do not give rote-learnt answer points
- ✓ Attempt all requirements