



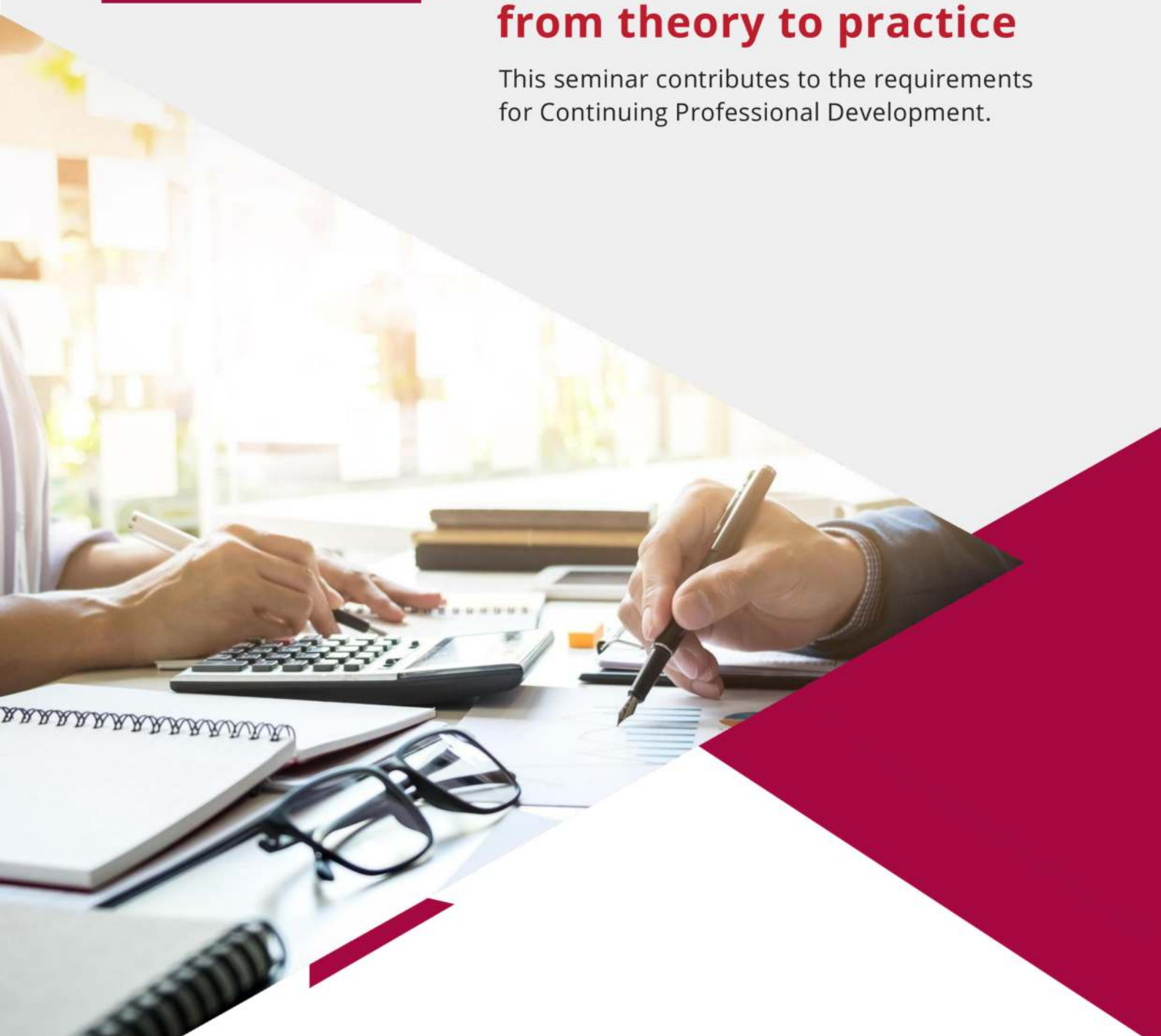
**Pantelis Stylianides**  
**Institute of Accountancy**



**S E M I N A R**

# **The Audit Process** **from theory to practice**

This seminar contributes to the requirements for Continuing Professional Development.



The program has been approved by the Human Resource Development Authority (HRDA). Businesses/organizations that participate in it with their employees, as well as unemployed individuals, will receive the relevant subsidy, provided that they meet the HRDA's requirements.

[www.pst.ac.cy](http://www.pst.ac.cy)

[www.vantage.training](http://www.vantage.training)



## Seminar Information

Dates:

Starts: 15/04/2026

Ends: 29/05/2026

Location: Live-Online Learning via Zoom

Time: 08:30-15:30

Seminar Duration: 50 hours

Language: Greek (with English Terminology)

Materials: English

Instructors: Christopher Kazantzis, Maria Nicolaou, Eleni Stylianides

Cost:

- €400 after deducting subsidy from the HRDA of for all eligible participants
- €1000 all non-eligible HRDA subsidy participants

Required registration on the HERMES (ANAD) portal as an employed beneficiary of a subsidy or non-beneficiary of a subsidy. Contact us for more information about the registration procedures.

### Purpose

This seminar equips participants with the necessary theoretical background on auditing and hands-on skills and techniques for conducting audits effectively. It emphasizes real-world application on all aspects of an audit, covering topics such as risk assessment, ethical considerations, evidence gathering for each area of the financial statements, and reporting. Participants learn how to apply audit principles in practical scenarios, ensuring they can perform audits efficiently and improve their productivity within their organization.

### Target Audience

This seminar is addressed to audit juniors and seniors, accountants that wish to transition to auditing, accountants that prepare materials or review by auditors as part of their existing duties, and individuals that wish to pursue a career in the field of auditing.

The number of participants is limited to 28.

### Training Objectives

The aim of this seminar is to enable participants to obtain a well-rounded understanding on how an audit works. They should be in a position to perform all steps in an audit, ranging from planning the audit, design and carry out appropriate audit tests, drafting all necessary documents and correspondence required, and even recommending an appropriate audit opinion. They will be able to prepare the audit file to a high level of quality, ready to be reviewed by their supervisors.



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# Agenda

## Dates:

**April: 15, 17, 24, 29**

**May: 06, 15, 22, 29**

## Introduction to Audit

- Explanation of "Audit" and "Assurance"
- The elements of Assurance engagements
- Overview of Annual Reports
- Overview of Audit Reports and Audit Opinions
- Types of Assurance
- Client Acceptance and Continuance procedure
- Quality controls
- Addressing Errors and Fraud
- Applying Professional Scepticism
- Addressing Ethical considerations
- Preparing Current and Permanent audit files

## Planning

- Designing an Audit methodology
- Understanding the client
- Creating an Audit Strategy and Audit Plan
- Interim and Final Audits
- Performing a Risk Assessment
- Determination of materiality levels
- Preliminary Analytical Procedures

## Doing the Audit

- Understanding Internal Controls
- Documenting Internal Controls
- Testing Internal Controls
- Financial Statement Assertions
- Selection of Sampling methods
- Computer Assisted Audit Techniques

## Substantive Procedures

- Property, Plant and Equipment
- Cash and Cash equivalents
- Receivables
- Inventory
- Payables
- Provisions
- Borrowings
- Taxes
- Equity
- Leases
- Financial Instruments
- Income
- Expenses
- Related Parties

## Doing the Audit

- Review of audit work
- Analytical Procedures at Completion stage
- Addressing unadjusted differences
- Management Representation Letter
- Auditing Going Concern
- Testing for Subsequent events
- Drafting Audit Reports and Opinions



# Trainers

## **Christopher Kazantzis**

Christopher has a Bachelor degree in Applied Accounting (BSc Hons) from the Oxford Brookes University and a Master's degree (MSc) in Corporate Risk and Security Management from the University of Southampton. He went on to become a Fellow Member of the ACCA (FCCA) and also a Certified Professional Forensic Accountant (CPFAcct) and member of the Institute of Certified Forensic Accountants (ICFA). He has worked for PricewaterhouseCoopers in the UK, where he qualified as an ACA with the ICAEW, before transferring to PricewaterhouseCoopers in Cyprus.

In 2010 he switched to a teaching career specialising in Audit and Management subjects for the ACCA, ICAEW and Seminars. He has taught various courses in Cyprus, Greece, Romania, Mauritius and Online.

As of 2018 he has also been teaching undergraduate students at the University of Cyprus on the subjects of Audit and Audit & Technology. In 2021 he set up his own business, Vantage Professional Training, which specialises in the provision of a small selection of ACCA courses (Audit and Assurance, Advanced Audit and Assurance, and Strategic Business Leader), offering a range of related seminars and also providing cold reviews of audit files for audit firms.

## **Maria Nicolaou**

Maria Nicolaou is a seasoned audit and assurance professional with more than 20 years of professional and extensive experience in advisory and leadership roles. Maria's career started back in 1997, and she commenced employment with KPMG in Cyprus, back in 2000 and served as a Director in KPMG until 2017. As an Assurance Director, she was heading the Audit and Assurance and Global Financial Outsourcing Departments and ensuring ISQC1 compliance. Maria manages financial reporting, budgeting, project engagements, and client satisfaction, and she works on European projects with the UN and European Commission. She oversaw financial reporting, project management, and business development, and audited public companies across various sectors.

Maria has wide experience in designing and conducting internal trainings pertaining to professional topics such as IFRS, ISAs, Audit methodology, ISQC1, CaseWare working papers and other related subjects having strong technical skills in IFRS, auditing standards, and regulatory frameworks.

She is a Fellow Member of the Association of Chartered Certified Accountants (FCCA), a Fellow Member of the Association of Accounting Technicians (FAAT), a Member of the Institute of Certified Public Accountants of Cyprus (ICPAC) and a Member of the Auditing Standards Committee of ICPAC.

## **Eleni Stylianides**

Eleni Stylianidou is a Certified Professional Trainer by HRDA (ΣΕΠ002326). She is also a member of the Institute of Certified Public Accountants of Cyprus (ICPAC) and the Association of Chartered Certified Accountants (ACCA) of the UK.

Eleni began her career as an accountant and auditor at an audit firm in Cyprus in 1993, where she remained until 2000. She also teaches at the P.S. Institute of Accountancy Ltd, where she eventually took over as a director and owner, successfully transforming it into an established educational institution (approved by the Ministry of Education) specializing in financial matters and accounting and tax learning products (ADIT, ACCA, LCCI).

Additionally, she is an approved ACCA trainer with over 27 years of experience, providing professional courses to students and adults, preparing them to pass professional exams.

Furthermore, she has taught tax and accounting subjects at the University of Cyprus as an external collaborator for several years. In recent years, she has been providing multi-enterprise and single-enterprise educational seminars on accounting and taxation.

### **Registration & Contact**

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