

Course:	ACC 436 Auditing
Term:	Spring 2012
Instructor:	Name: Mrs. Lockwood-Gorman Office: Walker 217 Office Hours: Mon - Wed 11:00-1:45 Thu 1:00-1:45 E mail: vlockwood@wilberforce.edu Telephone: 937-708- 5609
Catalog Description:	Spring – 4 hrs Principles, standards and procedures involved in the conduct of an audit. Internal control, statistical sampling, objectives and report presentation.
Prerequisites	ACC 334 and consent of instructor
Course Level Learning Outcomes:	<p>At the conclusion of this course the successful student will be able to demonstrate the following accounting outcomes:</p> <ul style="list-style-type: none"> •Describe practical need for internal and external auditing and research skills required.(knowledge) •Identify the risks that exist in both the business and auditing environment and a problem-solving methodology for assessing risks. (knowledge/critical thinking) •Describe the need for ethical standards and critical thinking/analytical skills. (professional skills/analytical) • Articulate a framework for making high-quality ethical decisions and apply this framework in business settings (knowledge/critical thinking) •Explain the various requirements in the Sarbanes-Oxley Act of 2002. (knowledge/critical thinking) •Describe the tools used by auditors to gather and evaluate audit evidence. (critical thinking/analytical) •Define the various types of fraud that affect organizations. (knowledge/critical thinking)\ •Understand how to integrate fraud risk assessment and fraud detection procedures. (critical thinking/analytical) •Explain the nature of an internal control system and its role in a business and the auditing process including the use of computer assisted auditing techniques to solve audit problems. (knowledge/analytical)

Materials:	<p>Texts and Course Materials</p> <p><u>Auditing A Business Risk Approach Edition 8</u> By Rittenberg, Johnstone, Gramling</p>
Grading:	<p>Grading Scale</p> <p>I will adhere strictly to the following grading criteria:</p> <p>90 - 100% = A 80 - 89% = B 70 - 79% = C 60 - 69% = D Below 60% = F</p>

	<p>A student's proficiency in course work is measured in terms of the following Alphabetical symbols. Minuses and pluses are not accepted.</p> <p>A: Excellent</p> <p>B: Good</p> <p>C: Satisfactory (Grade C or better required in major courses).</p> <p>D: Poor (passing, except in major courses).</p> <p>F: Earned Failure. (Removed only by repeating the course). Upon successfully passing the course, the first grade is "excluded" from grade point average. The second grade is "included in the recalculation of the grade point average.</p> <p>I: Incomplete (student performing satisfactorily, but unable to complete coursework due to valid reason).</p>
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	<p>N: Used in cases where grades are not yet submitted.</p> <p>W: Withdrew before course drop deadline.</p> <p>WP: Student withdraws from University. Withdrew passing after course drop deadline (2 weeks after mid-term).</p> <p>WF: Student withdraws from University. Withdrew failing after course drop deadline (2 weeks after mid-term. WF is treated as an F (punitive grade).</p> <p>CR: Credit/pass</p> <p>NC: No credit/fail</p> <p>Z: Failed course for non-attendance/unofficial withdrawal (treated the same as an F grade). Last date of attendance is reported by faculty.</p>
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Activities:	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding-right: 20px;">Homework</td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Exams & Final Project</td> <td style="text-align: right;">65%</td> </tr> <tr> <td>Attendance</td> <td style="text-align: right;">10%</td> </tr> </table>	Homework	25%	Exams & Final Project	65%	Attendance	10%
Homework	25%						
Exams & Final Project	65%						
Attendance	10%						
Policy Statements:	<p>Attendance Policy Classes will begin at 3:00PM sharp! As indicated in the grading structure, attendance is critical. Attendance will be taken every class session. You are expected to attend every class. <u>If a student has excessive absences they will be automatically withdrawn from the class by faculty.</u> Beginning the first week of class the workload will be extremely heavy. You will spend several hours a week reading the chapters and several hours a week doing the homework assignments. If you miss a class, it is your responsibility to find out what material was discussed by contacting a classmate. Because successful completion of this course depends upon class attendance, excessive absences, arriving late to class or leaving early, even if necessary, may result in a grade that does not reflect your capabilities.</p> <p>Integrity Any exchange of information with other persons during exams will result in course failure. You are required to do your own work for all homework assignments, unless your instructor</p>						

	specifically allows group work.
University Policies:	<p><u>Academic Honesty:</u> Plagiarism and cheating are completely unacceptable in an institution of higher education and learning. Such behavior deprives the student involved of the desired education and development of an appropriate value system. It is extremely unfair to other students, and it severely diminishes the value and integrity of a University degree.</p> <p>Plagiarism occurs whenever another's work is submitted as one's own. This includes the use of information from an Internet site or from a published author's ideas and words without proper attribution or documentation. It also includes the copying of term papers, other unpublished works, homework, case reports, computer programs and spreadsheets, and any other course assignments which are submitted for course credit as the student's own effort.</p> <p>Each instructor shall state the specific penalties for plagiarism and cheating in the course syllabus. The instructor has final responsibility for assessing the penalty in such cases regarding the course grade.</p> <p>All cases of plagiarism and cheating will be referred to the Vice President for Academic Affairs for possible further action. Additional penalties may be imposed for the egregious cases of plagiarism and cheating.</p>

Drops and Withdrawals

Dropping Courses:

A course may be dropped up through the end of the second week of the semester without any record on the transcript. After this date, a course may be dropped up to two weeks after mid-term grade reports are due, with a W appearing on the transcript. Withdrawals after mid-terms must be approved by the Vice-president of academic Affairs.

In certain General Studies core courses, students' assignments to course sections may be changed by faculty with written notification given to the Registrar. In all other cases, a student wishing to move from one section of a course to another must accomplish this by using a drop-add form to drop the old section and add the new section.

Withdrawal/Grading Policies

The following procedures will apply to all students withdrawing from the University. Grades will be given in regard to the time of withdrawal. Contact the Registrar's Office for forms and assistance.

- **W** (official withdrawal initiated by the student): To be given when a student withdraws between the first day of class/registration and the last day to drop courses, this is two weeks after mid-term exams.
- **AW** (unofficial withdrawal not initiated by the student): The student does not inform anyone that he/she is leaving campus (the student walks out). The university may also administratively withdraw a student for disciplinary reasons, academic legal anytime during the semester.

Special Accommodations:

A student who is ill or who has or develops medical conditions including but not limited to illness, physical or other disability or pregnancy must notify the Director of Health Services immediately.

<p><u>Classroom Conduct:</u></p> <p><u>Contact Hours:</u></p>	<p>Part of receiving a high quality education is learning to behave/communicate in a professional manner. This includes treating everyone with respect both inside and outside the classroom and not distracting from the class learning environment. <u>If a student fails to comply to classroom conduct they will be asked to leave the classroom and could automatically be withdrawn from the class by faculty.</u></p> <ul style="list-style-type: none"> • CELL PHONES must be put away, off or in “silent mode” and will not be used during class which includes sending text messages, using the phone calculator, or leaving the classroom to take phone calls. • No I-Pods or MP3 players to be used during class <p>Classes will meet in King 203 from 6:00 – 7:40 T,R</p>
<p>Course Policies :</p>	<p>Course Format We will use the following methods to achieve the aforementioned objectives/outcomes:</p> <ul style="list-style-type: none"> • In-depth case analysis, presentation, and discussion • Group exercises and discussion, short lectures • Case research based on reading and research in periodicals and technical accounting literature • Examinations to measure achievement and mastery • In-case discussion of current events and preparation of news briefs • Manual and electronic research tools and techniques <p>Exams Exams will be taken on the day they are scheduled. Exams taken other than the scheduled time will result in a 20% grade reduction. When you leave the classroom you are finished taking the exam. There will be four exams in addition to the final exam.</p> <p>Exam 1 Part 1 The Auditing Profession (Ch 1-4) Exam 2 Part 2 The Audit Process (Chapters 5-8) Exam 3 Part 3 Application of the Audit Process (Ch 9-11) Exam 4 Part 4 Completing the Audit & Auditors’ Reports (Ch 15-17)</p> <p>Group Cases Questions & Problems All members of a group are expected to participate in group projects. Team members will evaluate each person in their group on each member’s participation. Group problems will be due the class following the assignment. Group papers must be professionally typed and professionally presented.</p>

Weekly Schedules:

Auditing

Date	Chapter	Content	Discussion & Research Questions	Cases	Exams
Wk 1	Ch 1	Auditing: Integral to the Economy			
Wk 2	Ch 1	Documentary "The Warning"			
Wk 3	Ch 2	Corporate Gov & Audits			
Wk 4	Ch 3	Judgmental & Ethical Decision-Making			
Wk 5	Ch 4	Audit Risk			EXAM Ch 1-4
Wk 6	Ch 5	Internal Control			
Wk 7	Ch 6	Performing an Integrated Audit			
Wk 8	Ch 7	Audit Evidence			
2/28-3/4		<i>Spring Break</i>			
Wk 9	Ch 8	Tools to Gather Audit Evidence			EXAM Ch 5-8
Wk 10	Ch 9	Auditing for Fraud			
Wk 11	Ch 10	Auditing Revenue			

	Wk 12	Ch 11	Audit of Acquisition & Pymt Cycle		EXAM Ch 9-11
	Wk 13	Ch 15	Completing the Audit		
	Wk 14	Ch 16	Auditors' Reports		
	Wk 15	Ch 17	Professional Liability		Exam Ch 15-17
	Wk 16		Review		
			Final Exams Apr 23 - 27		

Advising & Tutorial Support:	<p>Mrs. Lockwood-Gorman Office: Walker 217 Office Hours: Mon - Wed 11:00-1:45 Thu 1:00-1:45 E mail: lockwood@wilberforce.edu Telephone: 937-708- 5609</p> <p>For additional tutorial assistance contact: Academic Center for Student Success 937-708-5648</p>
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