

*Texas A & M University Commerce
College of Business
Department of Accounting
Syllabus – Fall 2014*

Auditing

ACCT 427- 81E CRN # 82935

Fall 2014 (August 25 – December 12, 2014)

COURSE INFORMATION

Instructor: Carey Carter, CPA
Instructor, Department of Accounting

Lecture Time(s): Mondays: 6:15 pm – 8:55 pm

Location: The University Center at Dallas (“UCD”)
1901 Main Street, Dallas, TX 75201
Room: TBD

Office: UCD: 3rd Floor Accounting offices

Office hours: 5:00 to 6:00 pm on scheduled class days;
Available at other times upon request.

Contact: Carey.Carter@tamuc.edu

Course Requirements

Required Textbook

Whittington, O.R, & Pany, K. (2014). *Principles of Auditing & Other Assurance Services* (19th ed.). New York, NY: McGraw-Hill.

Course Description

This course is designed to provide an introduction to auditing. The objectives include principles and practices used by public accountants in examining financial statements and supporting data. This course is a study of techniques available for gathering, summarizing, analyzing and interpreting the data presented in financial statements and procedures used in verifying the fairness of the information. This course also covers ethical and legal considerations related to the accounting profession. (Prerequisite: ACCT 322 or approval of faculty).

Course Assessment Objectives

Your achievement level will be measured by your success in completing assignments regarding the following key objectives:

- Discuss the nature of auditing and assurance services including the impact of various statutes and regulations
- Demonstrate knowledge of basic auditing standards
- Demonstrate an understanding of the linkage between financial statement information and audit objectives and procedures.
- Identify the stages of an audit from planning to conclusion.

Instructional Methodology

This class will consist of lecture, discussion, homework and exams. The method of instruction for this course will be live face-to-face in the classroom and web enhanced using Pearson LearningStudio (eCollege).

Any supplemental course materials will be provided through our course website in Pearson LearningStudio (eCollege).

GRADING

Evaluation

Course evaluation will be based on completion of homework assignments, participation in the discussion of textbook topics and current events, midterm exams and a final exam. All reading assignments are to be completed before the assigned class period and prior to turning in the written assignments. See further discussion of homework and participation grading below.

Students are required to complete all assignments – there are no “make-ups”.

There will be no “extra credit” opportunities.

All written assignments must be completed and submitted by the announced deadline. In the event a student does not complete an assignment when required, the student will receive a zero for that assignment.

Note: *All written assignments are to be turned in to the appropriate drop box located in the Dropbox tab of our course in Pearson Learning Studio (e College) by the assigned deadline.*

The following grading scale will apply for this course:

Grade Scale		
	Percentage	
A	100 -90%	Exceeds Expectations
B	89- 80%	Above Expectations
C	79 – 70%	Meets Expectations
D	69 – 60%	Below Expectations
F	59% and below	Failing

Grades will be determined based on the following weighting:

Participation and homework	20%	(200 points)
Midterm Exam #1	25%	(250 points)
Midterm Exam #2	25%	(250 points)
Final Exam	30%	(300 points)
TOTAL	100%	(1000 points)

Exams

All exams will be taken in class. Exams will cover material included in the text book and material discussed in class. It is important to attend all classes as some exam questions may be based on material only discussed in class. It is also important to do all homework as some homework questions may be repeated on exams.

Homework and Participation

Homework is to be completed and submitted to the appropriate Pearson Learning Studio (e College) drop box by midnight on Sunday prior to the class day to which it relates. Homework will also be discussed in class. Homework will be graded as either satisfactory or unsatisfactory based on the work submitted and class discussion (10 points per homework assignment).

Current Events Assignments will comprise identification and discussion of recent news articles and their impact on audits. Articles to be discussed will be identified by the students and discussion will be led by the students in class (10 points per assignment). The current events assignments will be graded as either satisfactory or unsatisfactory. More details regarding these assignments will be discussed on the first day of class.

An in-class assignment will be completed on September 15 and discussed on September 22. The grade for this assignment will be included as part of the homework and participation grade (20 points).

COMMUNICATIONS

Email

Emails are the best way to contact me. Please INCLUDE THE COUSE NUMBER IN THE SUBJECT LINE. If you send an e-mail, give me at least 48 hours to respond. If you do not get a response then send again. I will not be offended if you "remind me" or alert me that I have not responded to your email.

TECHNOLOGY REQUIREMENTS

- You will need regular access to a computer with a broadband Internet connection. The minimum computer requirements for the Epic Web Client are:
 - Any current Flash-compliant browser (e.g., Internet Explorer 8, 9 or 10 or Firefox)
 - 512 MB of RAM, 1 GB or more preferred
 - Broadband connection required courses are heavily video intensive
 - Video display capable of high-color 16-bit display 1024 x 768 or higher resolution
- A sound card and speakers or headphones
- Current anti-virus software must be installed and kept up to date
- Some classes may have specific class requirements for additional software. These requirements will be listed on the course offerings page. Most home computers purchased within the last 3-4 years meet or surpass these requirements.
- You will need some additional free software for enhanced web browsing. Ensure that you download the free versions of the following software:
 - Adobe Reader
 - Adobe Flash Player

- At a minimum, you must have Microsoft Office 2010, 2007 or Open Office. Microsoft Office is the standard office productivity software utilized by faculty, students, and staff. Microsoft Word is the standard word processing software, Microsoft Excel is the standard spreadsheet software, and Microsoft PowerPoint is the standard presentation software. Copying and pasting, along with attaching/uploading documents for assignment submission, will also be required.

ACCESS AND NAVIGATION

Pearson LearningStudio Access and Log in Information

This course will be facilitated using Pearson LearningStudio, the learning management system used by Texas A&M University Commerce. To get started with the course, go to: <http://www.tamuc.edu/myleo.aspx>.

You will need your CWID and password to log in to the course. If you do not know your CWID or have forgotten your password, contact Technology Services at 903.468.6000 or helpdesk@tamuc.edu.

It is strongly recommended that you perform a "Browser Test" prior to the start of your course. To launch a browser test, login to Pearson LearningStudio, click on the 'myCourses' tab, and then select the "Browser Test" link under Support Services.

Pearson LearningStudio Student Technical Support

Texas A&M University Commerce provides students technical support in the use of Pearson LearningStudio.

Technical assistance is available 24 hours a day/ 7 days a week.

If at any time you experience technical problems (e.g., you can't log in to the course, you can't see certain material, etc.) please contact the Pearson LearningStudio Help Desk, available 24 hours a day, seven days a week.

The student help desk may be reached by the following means 24 hours a day, seven days a week.

- **Chat Support:** Click on '*Live Support*' on the tool bar within your course to chat with an Pearson LearningStudio Representative.

- **Phone:** 1-866-656-5511 (Toll Free) to speak with Pearson LearningStudio Technical Support Representative.
- **Email:** helpdesk@online.tamuc.org to initiate a support request with Pearson LearningStudio Technical Support Representative.

Accessing Help from within Your Course: Click on the *'Tech Support'* icon on the upper left side of the screen inside the course. You will then be able to get assistance via online chat, email or by phone by calling the Help Desk number noted below.

Note: Personal computer problems do not excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a computer at a friend's home, the local library, Office Services such as Kinko's, an Internet cafe, or a bookstore such as Barnes & Noble, etc.

Policy for Reporting Problems with Pearson LearningStudio

Should students encounter Pearson LearningStudio based problems while submitting assignments/discussions/comments/exams, the following procedure **MUST** be followed?

1. Students must report the problem to the help desk. You may reach the helpdesk at
2. helpdesk@online.tamuc.org or 1-866-656-5511
3. Students **MUST** file their problem with the helpdesk and obtain a helpdesk ticket number
4. Once a helpdesk ticket number is in your possession, students should email me to advise me of the problem and to provide me with the helpdesk ticket number
5. At that time, I will call the helpdesk to confirm your problem and follow up with you

PLEASE NOTE: Your personal computer/access problems are not a legitimate excuse for filing a ticket with the help desk. You are strongly encouraged to check for compatibility of your browser **BEFORE** the course begins and to take the Pearson LearningStudio tutorial offered for students who may require some extra assistance in navigating the Pearson LearningStudio platform. **ONLY** Pearson LearningStudio based problems are legitimate.

Internet Access

An Internet connection is necessary to participate in discussions and assignments, access readings, transfer course work, and receive feedback from your professor. View the requirements as outlined in Technology Requirements above for more information.

myLeo Support

Your myLeo email address is required to send and receive all student correspondence. Please email helpdesk@tamuc.edu or call us at 903-468-6000 with any questions about setting up your myLeo email account. You may also access information at <https://leo.tamuc.edu>.

Learner Support

Go to the following link [One Stop Shop](#)- created to serve you by attempting to provide as many resources as possible in one location.

Go to the following link [Academic Success Center](#)- focused on providing academic resources to help you achieve academic success.

POLICIES

Ethics

Integrity is the hallmark of the accounting profession and will be stressed throughout the course. Any type of student breach of ethics, including but not limited to: illegal activity, dishonest conduct, cheating, plagiarism, or collusion, will result in failure of assignment or exam (F) and/or further academic sanction (i.e. failure of course (F), dismissal from class and/or referral to Dean of the College of Business).

"All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment." (See Student's Guide Handbook, Policies and Procedures, Conduct).

By way of clarity, I am fully aware in this information age, solutions, answers, research papers, and previously versions of class materials are easily available to you. However, this class is not intended as an exercise in simply locating and referencing other peoples work. I encourage you to exchange ideas or discuss problems in order to reach a conclusion, but you are expected to demonstrate an appropriate level of mastery of the material on your own. Any assignments which bare too close a resemblance to materials previously submitted or available elsewhere will not receive credit.

Attendance

Attendance at all classes is important to your success in this course. Some assignments require attending class in order to receive credit. No make-up of assignments will be permitted. You will benefit greatly from participating in the discussion of the course material in class.

Netiquette: Communication Courtesy Code

Students are expected to follow rules of common courtesy in all email messages, threaded discussions and chats. The same rules apply online as they do in person. Be respectful of other students. Foul discourse will not be tolerated. Please take a moment and read the following link concerning "netiquette". <http://www.albion.com/netiquette/>

STUDENT RESOURCES

Library Database Assistance

The library offers a web-based access. You can access this site under Course Home in Pearson Learning Studio or directly at the following address:
<http://www.tamuc.edu/library/>

Please take a look – you can access these resources and learn about using basic search skills, selecting the best databases for your needs, and accessing the databases both on-campus and off-campus.

If you have any questions or would like to offer some feedback, please contact:

Sarah Northam

Head of Research and Instruction Services

Subject Specialist for the College of Business & Entrepreneurship

Phone: 903/886-5714

Email: Sarah.Northam@tamuc.edu

ADA Statement

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

Texas A&M University-Commerce

Gee Library, Room 132

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

StudentDisabilityServices@tamuc.edu

Dropping or Withdrawals

University policy will be followed with respect to withdrawals during the semester. It is the student's responsibility to conform with the university rules relating to dropping or withdrawing from the course.

NOTE: This syllabus is subject to change as needed to meet the objectives or administration of the course at the discretion of the Professor. It is not anticipated there will be any substantive changes.

ACCT 427- AUDITING – Course Rubric

Criteria (Course Objectives)	3 (Exceeds Expectations)	2 (Meets Expectations)	1 (Does Not Meet Expectations)
Discuss the nature of auditing and assurance services including the impact of various statues and regulations.	Student demonstrates excellent understanding of the nature of auditing and assurance services including the impact of various statues and regulations.	Student demonstrates an understanding of the nature of auditing and assurance services including the impact of various statues and regulations.	Student cannot demonstrate an understanding of the nature of auditing and assurance services including the impact of various statues and regulations.
Demonstrate knowledge of basic auditing standards	Student demonstrates an excellent knowledge of basic auditing standards.	Student demonstrates knowledge of basic auditing standards.	Student cannot demonstrate knowledge of basic auditing standards.
Demonstrate an understanding of the linkage between financial statement information and audit objectives and procedures.	Student demonstrates excellent knowledge of the linkages between financial statement information and audit objectives and procedures.	Student demonstrates knowledge of the linkages between financial statement information and audit objectives and procedures	Student cannot demonstrate clear knowledge of the linkages between financial statement information and audit objectives and procedures.
Identify the stages of an audit from planning to conclusion.	Student demonstrates excellent knowledge related to identifying the stages of an audit from planning to conclusion.	Student demonstrates knowledge related to identifying the stages of an audit from planning to conclusion.	Student cannot demonstrate knowledge related to identifying the stages of an audit from planning to conclusion.

Class Schedule & Assignments

ACCOUNTING 427

AUDITING

FALL 2014

Class Date (Mondays)		Chapters (Read chapters before the class date)	Topics	Assignments (Homework Due at Midnight on Sunday Prior to Class Date, Current Events Assignments Due in Class)
Aug	25	1 and 2	The Role of Public Accountants in the American Economy Professional Standards	Homework: TBD
Sep	1		HOLIDAY	
	8	3 and 4	Professional Ethics Legal Liability of CPAs	Homework: TBD Current Events Assignment
	15	5 and 6	Audit Evidence and Documentation Audit Planning, Understanding the Client, Assessing Risks and Reporting	In Class Assignment: TBD
	22	5 and 6 (continued)	Audit Evidence and Documentation Audit Planning, Understanding the Client, Assessing Risks and Reporting Review for Midterm Exam	Homework: TBD Identify topics/questions for Midterm Exam Review – Submit in advance or bring to class
	29		MIDTERM EXAM #1 (CHAPTERS 1 THROUGH 6)	
Oct	6	7	Internal Control	Homework: TBD Current Events

				Assignment
	13	8 and 9	Consideration of Internal Control in an IT Environment Audit Sampling	Homework: TBD Current Events Assignment
	20	10 and 11	Cash and Financial Instruments Accounts Receivable, Notes Receivable and Revenue Review for Midterm Exam	Homework: TBD Identify topics/questions for Midterm Exam Review – Submit in advance or bring to class
	27		MIDTERM EXAM #2 (CHAPTERS 7 THROUGH 11)	
Nov	3	12 and 13	Inventories and Cost of Goods Sold Property, Plant and Equipment; Depreciation and Depletion	Homework: TBD Current Events Assignment
	10	14 and 15	Accounts Payable and Other Liabilities Debt and Equity Capital	Homework: TBD Current Events Assignment
	17	16 and 17	Auditing Operation and Completing the Audit Auditors' Reports	Homework: TBD Current Events Assignment
	24	18 and 19	Integrated Audits of Public Companies Additional Assurance Services: Historical Financial Information	Homework: TBD Current Events Assignment
Dec	1	20 and 21	Additional Assurance Services: Other Information Internal, Operational and Compliance Auditing Review for Final Exam	Homework: TBD Identify topics/questions for Final Exam Review – Submit in advance or bring to class
	8		FINAL EXAM (COMPREHENSIVE WITH EMPHASIS ON CHAPTERS 12 THROUGH 18)	