



Accounting and Finance

A&M-COMMERCE

ACCT 427-01B, Auditing

INSTRUCTOR INFORMATION

Instructor: Ran Ling, Ph.D., CPA

Office Location: BA314A

Office Phone: 903-886-5659

Email Address: Ran.Ling@tamuc.edu

Course Meeting Day/Time/Room: It is a blended course that includes both face-to-face class time and online instruction time. Remote students can join in-person classes on Zoom or watch the recorded lectures later.

Office Hours: By appointment. Email will be checked during business hours.

COURSE INFORMATION

Course Description

Financial Auditing. Three semester hours. Principles and practices used by public accountants and internal auditors in examining financial statements and supporting data. Special emphasis is given to assets and liabilities. Prerequisite: Acct 322 or approval of faculty.

Course Objectives

This course is designed to provide an introduction to auditing. It 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.

The successful student, upon completion of this course, will be expected to have achieved the following skills:

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

Required Materials

Auditing & Assurance Services, 8th Edition.

Authors: Louwers, Bagley, Blay, Strawser, and Thibodeau. Copyright 2021.

ISBN: 9781264581757 Connect with eBook

Access code for Connect must be included



You must purchase the access code for Connect. Registration instructions will be provided in the “Content” area on D2L. You can purchase Connect with eBook for a discounted price of \$95. It comes with the eBook and the Connect resources. If you prefer a physical copy you are able to buy a loose-leaf copy for around \$25 in Connect portal in the top left. Alternatively, you will also be able to buy the book and the Connect access code in a bundle from our bookstore, which could make the total price less. If you buy the textbook elsewhere, you can purchase Connect access code on the textbook website at the beginning of the semester. The choice is totally up to you.

COURSE REQUIREMENTS

Course Communication

All students must use their My Leo accounts when corresponding with professors. Please include the course number “**ACCT 427**” in the subject line of the email message. Email will be checked during business hours. If you do not hear from me during the specified time, assume I did not receive your email and contact me again. The professor is NOT responsible for any technical difficulties experienced during the course. You should check D2L regularly for announcements and other information.

Classroom Policies

Course includes both face to face class time and online instruction/content time. Reading the material is required. This course is different from any accounting course you have taken. It requires understanding the concepts of the auditing framework. There is very little discussion of debits and credits, nor are there many problems to work. The course will take a lot of time and effort. You are expected to complete all assigned work in a timely manner. An essential component to your successful completion of this class is to keep up with the material. Do not let yourself fall behind!

Fair and ethical behavior: Please refrain from requesting special exceptions or that rules be “bent” for your situation. All students will be treated and graded with equality and fairness. The course grade will reflect only the points earned during the semester.

Student Responsibilities

Student success is most effective when you take responsibility for your own learning. What you end up getting out of this course is based upon your commitment to mastering the material and completing assignments and readings on-time. My role as a teacher is to facilitate your learning process. As you study the text material for ACC 427 please note that you must understand the concepts of each chapter and be able to apply them. A suggested approach for each chapter in this course follows:

- Review the chapter's learning objectives in the front of each chapter.
- Review the chapter to become aware of the content and organization.
- Read the chapter. You have to read the textbook to succeed in this course!
- Carefully study the chapter's examples and illustrations; note that you must understand both the concepts and the applications.
- Complete the review questions throughout the chapter and the multiple-choice questions at the end of the chapter.
- Note any questions that you have on the chapter's material. If you still have questions, please do not hesitate to ask me to better clarify these areas of difficulty.

GRADING

Course Requirements	Points
Homework	100
Quizzes	100
Project	200
Exams	<u>300</u>
Total	700

Grading scale: A = 90%-100%, B = 80%-89%, C = 70%-79%, D = 60%-69%, and F = <60%. Your grade will be based on the activities above and weighted accordingly.

Cheating will not be tolerated. Anyone caught cheating will receive a zero on that test or assignment and will be subject to academic sanction.

Note: If you score below 70%, you will be asked to make an appointment with the tutor to work on the areas where you are weak. This is to ensure your success in financial auditing.

ASSESSMENTS

Auditing is a very challenging topic and requires a lot of practice. The weekly assignments due on the schedule below are key parts of this course and critical to your success. These assignments are to be completed in D2L and Connect.

Homework

Read and outline the chapter before attempting homework. Homework assignments are worth 10 points each. The purpose of the graded homework is to practice concepts at a higher level of difficulty. Assignments are due in **Connect** by **9:00pm** on **Sunday** of that week. They have no time limit and **two** attempts. The lowest homework grade will be dropped.

Quizzes

The purpose of chapter quizzes is to give you feedback as to how much material you retained and mastered in preparation for the exams. Quizzes are worth 10 points each due in **Connect** every **Sunday** midnight with a duration of 30 minutes and **one** attempt. The lowest quiz grade will be dropped.

Project

Students will complete five audit mini cases, worth 200 points in total. Instructions will be provided in D2L.

Exams

This course requires two (2) midterm exams and a final exam. Exams are worth 100 points each. See the Course Calendar for a detailed breakdown of the exam dates.

Make-up exams will be considered only under extenuating circumstances. The following are considered extenuating circumstances: hospitalization, medical emergency, physical injury or death of an immediate family member. You will be **required to provide** proof of the extenuating circumstance in order to be approved for a make-up exam. Make-up exams will be scheduled within three days of approval.

Academic Dishonesty Policy Form

All students must follow and conform to the University policy on Academic Dishonesty. A copy of this will be available in the D2L course contents. All students are required to sign and return the form to the instructor. Failure to submit a signed Academic Dishonesty Policy form will result in a **50-point decrease** in the course grade.

CPA Exam Candidates - State of Texas

Candidates who desire to sit for the CPA in Texas must meet the following educational criteria: 1) Have a bachelor's degree; 2) Completed 150 semester hours of courses; 3) Included in the 150 semester hours, 30 of upper-level accounting courses. 24 hours of upper-level business courses; 3-semester credit hours of approved ethics; 2-semester credit hours of approved communication and 2-semester credit hours of approved accounting research. For more information visit Exam/Qualification on the State Board's website: <https://www.tsbpa.texas.gov/>

ACCT 427 COURSE CALENDAR

Week	Chapter Topic	Assignment
08/29	Chapter 1 Auditing and Assurance & Chapter 2 Professional Standards	Ch 1-2
09/05	Chapter 3 Engagement Planning	Ch 3
09/12	Chapter 4 Management Fraud and Audit Risk	Ch 4
09/19	Exam 1	Project 1
09/26	Chapter 5 Risk Assessment: Internal Control Evaluation	
10/03	Chapter 5 Cont'd	Ch 5
10/10	Overview of Sampling	Module E, F
10/17	Chapter 6 Employee Fraud and the Audit of Cash	Ch 6, Project 2
10/24	Chapter 7 Revenue and Collection Cycle	Ch 7
10/31	Exam 2	Project 3
11/07	Chapter 8 Acquisition and Expenditure Cycle	Ch 8, Project 4
11/14	Chapter 11 Completing the Audit	Ch 11
11/21	Thanksgiving break	Module A, B
11/28	Chapter 12 Reports on Audited Financial Statements	Ch 12
12/05	Exam Review	Project 5
12/12	Final Exam	

Note: This syllabus is subject to change as needed to meet the objectives of the course or to aid in course administration at the discretion of the instructor.

TECHNOLOGY REQUIREMENTS

Browser support

D2L is committed to performing key application testing when new browser versions are released. New and updated functionality is also tested against the latest version of supported browsers. However, due to the frequency of some browser releases, D2L cannot guarantee that each browser version will perform as expected. If you encounter any issues, contact D2L Support, who will determine the best course of action for resolution.

Note the following:

- Ensure that your browser has JavaScript and Cookies enabled.
- For desktop systems, you must have Adobe Flash Player 10.1 or greater.
- The Brightspace Support features are now optimized for production environments when using the Google Chrome browser, Apple Safari browser, Microsoft Edge browser, Microsoft Internet Explorer browser, and Mozilla Firefox browsers.

ACCESS AND NAVIGATION

You will need your campus-wide ID (CWID) and password to log into the course. If you do not know your CWID or have forgotten your password, contact the Center for IT Excellence (CITE) at 903.468.6000 or helpdesk@tamuc.edu.

Note: Personal computer and internet connection 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 service companies, Starbucks, a TAMUC campus open computer lab, etc.

COURSE AND UNIVERSITY PROCEDURES/POLICIES

Students with Disabilities-- 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 162

Phone (903) 886-5150 or (903) 886-5835
Email: studentdisabilityservices@tamuc.edu

The Counseling Center at A&M-Commerce, located in the Halladay Building, Room 203, offers counseling services, educational programming, and connection to community resources for students. Students have 24/7 access to the Counseling Center's crisis assessment services by calling 903-886-5145. For more information regarding Counseling Center events and confidential services, please visit www.tamuc.edu/counsel

Academic Integrity

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 and Technology. All students are required to read, sign and submit the Academic Honesty Policy form via the drop box the first week of class.

Students at Texas A&M University-Commerce are expected to maintain high standards of integrity and honesty in all of their scholastic work. For more details and the definition of academic dishonesty see the following procedures:

[Graduate Student Academic Dishonesty 13.99.99.R0.10](http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf)
<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf>

Student Conduct

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The Code of Student Conduct is described in detail in the [Student Guidebook](#).

Students should also consult the Rules of Netiquette for more information regarding how to interact with students in an online forum:

<https://www.britannica.com/topic/netiquette>

Nondiscrimination Notice

Texas A&M University-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

Campus Concealed Carry Statement

Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in Texas A&M University-Commerce buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and A&M-Commerce Rule 34.06.02.R1, license holders may not carry a concealed handgun in restricted locations.

For a list of locations, please refer to the [Carrying Concealed Handguns On Campus](#) document and/or consult your event organizer.

Web url:

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAndStudents/34.06.02.R1.pdf>

Pursuant to PC 46.035, the open carrying of handguns is prohibited on all A&M-Commerce campuses. Report violations to the University Police Department at 903-886-5868 or 9-1-1.