ACCT 427.01W Auditing
COURSE SYLLABUS: Spring 2015

Instructor: Carey Carter, CPA
Instructor, Department of Accounting

Office: Virtual office in Pearson LearningStudio (eCollege) or telephone
conversation as needed.

Office hours: Online or telephone as needed.

Class Lecture Time(s): Tuesdays: 7:00 pm – 9:40 pm
The lectures will be recorded for replay.

Class Location: Online utilizing Pearson LearningStudio (eCollege)

University Email: Carey.Carter@tamuc.edu
Emails are the best way to contact me. Please INCLUDE THE COURSE
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.

COURSE INFORMATION

Required Textbook
ISBN: 978-0-07-802561-7

Course Description
Financial Auditing. Three semester hours. (1) 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.

2014-2015 TAMUC Catalog
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.

Course-Level Student Learning Objectives
Your achievement level will be measured by your success in completing assignments regarding the following key objectives:

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

COURSE REQUIREMENTS

Instructional Methodology
This online class will consist of lectures, homework and exams. The course material is organized into weekly units.

Lecture
Lectures will be presented live on Tuesdays utilizing the Pearson LearningStudio (eCollege) and will be recorded for replay. The Lectures will cover the material in the chapters being covered. In addition, questions submitted regarding the reading and homework assignments will be addressed during the weekly lectures. Lectures during weeks prior to exams will also respond to questions submitted by students with respect to material to be covered on the exams.

Exams
All exams will be taken online. Exams will cover material included in the textbook and material discussed in lectures. It is important to attend all lectures (live or by replay) as some exam questions may be based on material only discussed in the lectures. It is also important to do all homework as some homework questions may be repeated on exams.
**Homework and Current Events Assignments**

Homework is to be completed and submitted to the appropriate Pearson LearningStudio (eCollege) drop box by midnight on Sunday prior to the lecture day to which it relates. Homework will be graded as either satisfactory or unsatisfactory based on the work submitted (12 assignments/10 points per assignment).

Current Events Assignments will comprise identification of recent news articles and analysis of their impact on audits. (4 assignments/10 points per assignment). Current Events Assignments are to be submitted to the appropriate Pearson LearningStudio (eCollege) drop box by midnight on the Sunday prior to the lecture day to which they relate. 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. A template for completing these assignments is provided on the course website.

**GRADING**

**Evaluation**

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

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

There will be no “extra credit assignment” 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 homework and current events assignments are to be turned in to the appropriate drop box located in the Dropbox tab of our course website in Pearson LearningStudio (eCollege) by the assigned deadline.*
The following grading scale will apply for this course:

<table>
<thead>
<tr>
<th>Grade Scale</th>
<th>Percentage</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>100 - 90%</td>
<td>Exceeds Expectations</td>
</tr>
<tr>
<td>B</td>
<td>89 - 80%</td>
<td>Above Expectations</td>
</tr>
<tr>
<td>C</td>
<td>79 – 70%</td>
<td>Meets Expectations</td>
</tr>
<tr>
<td>D</td>
<td>69 – 60%</td>
<td>Below Expectations</td>
</tr>
<tr>
<td>F</td>
<td>59% and below</td>
<td>Failing</td>
</tr>
</tbody>
</table>

Grades will be determined based on the following weighting:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Percentage</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework and Current Events Assignments</td>
<td>16%</td>
<td>(160 points)</td>
</tr>
<tr>
<td>Midterm Exam #1</td>
<td>28%</td>
<td>(280 points)</td>
</tr>
<tr>
<td>Midterm Exam #2</td>
<td>28%</td>
<td>(280 points)</td>
</tr>
<tr>
<td>Final Exam</td>
<td>28%</td>
<td>(280 points)</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>100%</strong></td>
<td><strong>(1000 points)</strong></td>
</tr>
</tbody>
</table>

**COMMUNICATIONS**

**Email**

Emails are the best way to contact me. Please INCLUDE THE COURSE 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.

**Pearson LearningStudio**

You can submit questions by utilizing the virtual office feature or the discussion section provided for each week on the class website. Please note that questions and answers posted using these tools are visible to all class members. If you want to communicate regarding a personal matter please use e-mail.
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:
  o Any current Flash-compliant browser (e.g., Internet Explorer 8, 9 or 10 or Firefox)
  o 512 MB of RAM, 1 GB or more preferred
  o Broadband connection required courses are heavily video intensive
  o 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:
  o Adobe Reader
  o 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 a 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 helpdesk@online.tamuc.org or 1-866-656-5511
2. Students **MUST** file their problem with the helpdesk and obtain a helpdesk ticket number
3. 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
4. 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.

**Library Resources**
The library offers a web-based access. You can access this site under Course Home in Pearson LearningStudio 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

**COURSE POLICIES**

**Attendance**
Attendance at all classes (live or by replay) is important to your success in this course. You will benefit greatly from participating in the discussion of the course material.

**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/

**UNIVERSITY POLICIES**

**Non-discrimination**
A&M-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.
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).

I am fully aware in this information age, solutions, answers, research papers, and previous versions of class materials are easily available to you. However, this class is not intended as an exercise in simply locating and referencing the work of other people. 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.

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**

<table>
<thead>
<tr>
<th>Criteria (Course Objectives)</th>
<th>Exceeds Expectations</th>
<th>Meets Expectations</th>
<th>Does Not Meet Expectations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Explain the nature of auditing and assurance services including the impact of various statutes and regulations.</td>
<td>Student demonstrates excellent understanding of the nature of auditing and assurance services including the impact of various statutes and regulations.</td>
<td>Student demonstrates an understanding of the nature of auditing and assurance services including the impact of various statutes and regulations.</td>
<td>Student cannot demonstrate an understanding of the nature of auditing and assurance services including the impact of various statutes and regulations.</td>
</tr>
<tr>
<td>Demonstrate knowledge of basic auditing standards</td>
<td>Student demonstrates excellent knowledge of basic auditing standards.</td>
<td>Student demonstrates knowledge of basic auditing standards.</td>
<td>Student cannot demonstrate knowledge of basic auditing standards.</td>
</tr>
<tr>
<td>Demonstrate an understanding of the linkage between financial statement information and audit objectives and procedures.</td>
<td>Student demonstrates excellent knowledge of the linkages between financial statement information and audit objectives and procedures.</td>
<td>Student demonstrates knowledge of the linkages between financial statement information and audit objectives and procedures.</td>
<td>Student cannot demonstrate clear knowledge of the linkages between financial statement information and audit objectives and procedures.</td>
</tr>
<tr>
<td>Identify the stages of an audit from planning to conclusion.</td>
<td>Student demonstrates excellent knowledge related to identifying the stages of an audit from planning to conclusion.</td>
<td>Student demonstrates knowledge related to identifying the stages of an audit from planning to conclusion.</td>
<td>Student cannot demonstrate knowledge related to identifying the stages of an audit from planning to conclusion.</td>
</tr>
</tbody>
</table>

**Class Schedule & Assignments**
<table>
<thead>
<tr>
<th>Lecture Date (Tuesday)</th>
<th>Chapters Covered (Read chapters before the class date)</th>
<th>Topics</th>
<th>Assignments (Homework and Current Events Assignments are Due at Midnight on Sunday Prior to the Lecture Date)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan 20</td>
<td>1</td>
<td>Course Introduction and Overview&lt;br&gt;The Role of Public Accountants in the American Economy</td>
<td>Homework: TBD</td>
</tr>
<tr>
<td>Jan 27</td>
<td>2 and 3</td>
<td>Professional Standards&lt;br&gt;Professional Ethics</td>
<td>Homework: TBD</td>
</tr>
<tr>
<td>Feb 3</td>
<td>3 and 4</td>
<td>Professional Ethics (continued)&lt;br&gt;Legal Liability of CPAs</td>
<td>Homework: TBD</td>
</tr>
<tr>
<td>10</td>
<td>5 and 6</td>
<td>Audit Evidence and Documentation&lt;br&gt;Audit Planning, Understanding the Client, Assessing Risks and Reporting</td>
<td>Homework: TBD</td>
</tr>
<tr>
<td>17</td>
<td>6</td>
<td>Audit Planning, Understanding the Client, Assessing Risks and Reporting (continued)&lt;br&gt;Review for Midterm Exam</td>
<td>Current Events Assignment&lt;br&gt;Submit topics/questions for Midterm Exam Review</td>
</tr>
<tr>
<td>24</td>
<td></td>
<td>MIDTERM EXAM #1 (CHAPTERS 1 THROUGH 6)</td>
<td>Homework: TBD</td>
</tr>
<tr>
<td>Mar 3</td>
<td>7 and 8</td>
<td>Internal Control&lt;br&gt;Consideration of Internal Control in an IT Environment</td>
<td>Homework: TBD</td>
</tr>
<tr>
<td>Date</td>
<td>Week(s)</td>
<td>Topics</td>
<td>Assignments</td>
</tr>
<tr>
<td>------</td>
<td>---------</td>
<td>--------</td>
<td>-------------</td>
</tr>
</tbody>
</table>
| 10   | 9 and 10| Audit Sampling  
Cash and Financial Instruments | Homework: TBD  
Current Events Assignment |
| 17   |         | SPRING BREAK | |
| 24   | 11 and 12| Accounts Receivable, Notes Receivable and Revenue  
Inventories and Cost of Goods Sold | Homework: TBD  
Current Events Assignment |
| 31   | 13      | Property, Plant and Equipment; Depreciation and Depletion  
Review for Midterm exam | Homework: TBD  
Submit topics/questions for Midterm Exam Review |
| April 7 |        | MIDTERM EXAM #2 (CHAPTERS 7 THROUGH 13) | |
| 14   | 14 and 15| Accounts Payable and Other Liabilities  
Debt and Equity Capital | Homework: TBD |
| 21   | 16 and 17| Auditing Operations and Completing the Audit  
Auditors’ Reports | Homework: TBD |
| 28   | 17 and 18| Auditor’s Reports (continued)  
Integrated Audits of Public Companies | Homework: TBD  
Current Events Assignment |
| May  5 | 19      | Additional Assurance Services: Historical Financial Information  
Review for Final Exam | Homework: TBD  
Submit topics/questions for Final Exam Review |
| May  12 |        | FINAL EXAM (CHAPTERS 14 THROUGH 19) | |