Texas A & M University – Commerce  
College of Business  
Department of Accounting  
Syllabus  
Auditing  
ACCT 527-01E  
Call #40604  
Summer I - 2015

Professor: Dr. Caroline Hayek  
Office: BA 233  
Phone: (903) 886-5651  
Fax: (903) 468-3216  
Email: Caroline.Hayek@tamuc.edu  
Office hours: Mondays 5:00 – 6:00 pm, other times by appointment  
Course Meeting Day/Time/Room: Mondays 6:00pm – 9:45 pm at UCD

Course Description:

This course is designed to provide an introduction to auditing. Students will obtain knowledge of the principles and practices used by public accountants in examining financial statements and supporting data. This course is a study of the 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 the ethical and legal considerations related to the accounting profession.

Course Materials:

Required Text:  

Financial Calculator: Any type is acceptable. Cell phones and other similar devices are not to be used OR be turned on in class.

Course Embedded Assessment Objectives:
The successful student, upon completion of this course, will be expected to have achieved the following:

- 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 objective and procedures.
- Identify the stages of an audit from planning to conclusion.

**Student Responsibilities:**

1. Read assigned material on schedule
2. Complete all homework assignments on time and before class
3. Prepare for class, examinations and quizzes
4. Participate in all discussions

**Course Evaluation:**

The final grade will be based upon the following items:

- Cases/Homework: 20%
- First Exam: 20%
- Second Exam: 20%
- Third Exam: 20%
- Final Exam: 20%

Grading scale: 90 - 100% = A, 80 - 89% = B, 70 - 79% = C, 60 - 69% = D and <60% = F.

Your grade will be based on the activities above and weighted accordingly.

**Assignments:**

Homework is to be completed and turned in through McGraw Hill Connect software. All assignments will be assigned through McGraw Hill Connect. Reading assignments will be one or two chapters per week. You will also be asked to discuss the solutions in class so come prepared with all homework attempted. You will be required to participate in class by explaining how you resolved the assigned problems. You will also receive participation points for answering questions regarding the assigned problems. Completing the problems will be beneficial to helping you prepare for examinations. In addition we will be discussing current topics in class and cases related to the chapters. These will be assigned during the semester and will count towards homework and participation grade.

**Examinations:**
Four exams will be given during the semester of which the final is cumulative. The exams will be taken online or emailed to you to complete and will cover material included in the textbook and material discussed in class.

**Plagiarism**

Plagiarism represents disregard for academic standards and is strictly against University policy. Plagiarized work will result in an “F” for the course and further administrative sanctions permitted under University policy. Guidelines for properly quoting someone else are writing and the proper citing of sources can be found in the APA publication Manual.

**University Policies and Procedures:**

**Students with Disabilities:**
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

**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 and Technology.

“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).

**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.

**Other:** University policy will be followed in regards 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.

**Email Policy**

All students must use their My Leo accounts when corresponding with professors. Please include the course number in the subject line of the email message. I will answer emails within 24 hours during the week. If you do not hear from me during the specified time, assume I did not receive your email and contact me again.

The following schedule lists the specific assignments for the course. 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 that there will be any substantive changes.
Class Schedule and Assignments Auditing (ACCT 527) – Summer I 2015
Class Session June 8 – Aug 13, 2015

The assignment schedule should be followed diligently. Please come prepared to class having attempted the homework assignments assigned for that day. All homework assignments are due the last day of the week.

<table>
<thead>
<tr>
<th>Day</th>
<th>Chapter</th>
<th>Topic/ reading Assignment (read chapter before due date)</th>
<th>Assignment Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 8, 2015</td>
<td></td>
<td>• Ch 1 Auditing and assurance services&lt;br&gt;• Ch 2 Professional Standards</td>
<td>June 15th.</td>
</tr>
<tr>
<td>June 15</td>
<td></td>
<td>• Module B: Professional Ethics&lt;br&gt;• Module C: Legal Liability&lt;br&gt;• Take Exam I (Ch 1-2, Mod B &amp; C) by June 22nd.</td>
<td>June 22nd</td>
</tr>
<tr>
<td>June 22</td>
<td></td>
<td>• Ch 12 Auditor reports&lt;br&gt;• Module A: Other Public Accounting Services</td>
<td>June 29th</td>
</tr>
<tr>
<td>June 29</td>
<td></td>
<td>• Ch 3 Engagement Planning</td>
<td>July 6th</td>
</tr>
<tr>
<td>July 6</td>
<td></td>
<td>• Ch 4 Management Fraud and Audit Risk&lt;br&gt;• Ch 5 Risk Assessment: Internal Controls&lt;br&gt;• Take Exam II (Ch 3-5, Mod A) by July 13</td>
<td>July 13</td>
</tr>
<tr>
<td>July 13</td>
<td></td>
<td>• Modules E, F and G on sampling&lt;br&gt;• Ch 6 Employee Fraud and Audit of Cash</td>
<td>July 20</td>
</tr>
<tr>
<td>July 20</td>
<td></td>
<td>• Ch 7 Revenue cycle&lt;br&gt;• Ch 8 Expenditure cycle&lt;br&gt;• Take Exam III (Ch 6-8, Mod E-G) by July 27th</td>
<td>July 27</td>
</tr>
<tr>
<td>July 27</td>
<td></td>
<td>• Ch 11 Completing the audit</td>
<td>Aug 3</td>
</tr>
<tr>
<td>Aug 3</td>
<td></td>
<td>• Module D Internal Audits</td>
<td>Aug 10</td>
</tr>
<tr>
<td>Aug 10</td>
<td></td>
<td>• Cumulative Final Exam is due Aug 12th.</td>
<td></td>
</tr>
</tbody>
</table>
## Auditing ACCT 527 – Course Objective Rubric

<table>
<thead>
<tr>
<th>Criteria (Course Objectives)</th>
<th>Exceeds Expectations</th>
<th>Meets Expectations</th>
<th>Fails to Meet Expectations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discuss 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 knowledge of the nature of auditing and assurance services including the impact of various statutes and regulations.</td>
<td>Student cannot demonstrate knowledge 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 above average 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 objective and procedures.</td>
<td>Student demonstrates excellent understanding of the linkage between financial statement information and audit objective and procedures.</td>
<td>Student is able to demonstrate average understanding of the linkage between financial statement information and audit objective and procedures.</td>
<td>Student demonstrates no understanding of the linkage between financial statement information and audit objective and procedures.</td>
</tr>
<tr>
<td>Identify the stages of an audit from planning to conclusion.</td>
<td>Student can clearly identify all stages of the audit process.</td>
<td>Student is able to identify 2 of the stages of the audit process.</td>
<td>Student cannot identify the stages of an audit.</td>
</tr>
</tbody>
</table>
# Auditing ACCT 527 – Grading Rubric

<table>
<thead>
<tr>
<th></th>
<th>Exceeds Standards</th>
<th>Meets Minimum Standards</th>
<th>Fails to Meet Standards</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Homework/Participation (20%)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Completion of homework assignments.</td>
<td>Completed all homework assignments, was able to apply the proper concepts in order to resolve the problems.</td>
<td>Attempted the homework and partially resolved the homework problems, shows some understanding of the topics covered</td>
<td>No homework was submitted and did not participate in classroom discussions.</td>
</tr>
<tr>
<td><strong>Exams (20% each) – total 60%</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>There are three exams, each covering specific chapters assigned. Grade will be based on correctness of answer as well as the process and formulas/concepts used to arrive at answer.</td>
<td>Answer was correct and student demonstrated knowledge of proper concepts/formulas in resolving the exercises.</td>
<td>Answer was correct however did not apply the proper concepts/formula in resolving the exercise.</td>
<td>Fails to answer the problem correctly and shows minimal knowledge of subject matter.</td>
</tr>
<tr>
<td><strong>Final exam (20%)</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>There is a final cumulative exam. Grade will be based on correctness of answer as well as the process and formulas/concepts used to arrive at answer.</td>
<td>Answer was correct and student demonstrated knowledge of proper concepts/formulas in resolving the exercises.</td>
<td>Answer was correct however did not apply the proper concepts/formula in resolving the exercise.</td>
<td>Fails to answer the problem correctly and shows minimal knowledge of subject matter.</td>
</tr>
</tbody>
</table>