Texas A&M University-Corpus Christi  
College of Business  
Course Syllabus: Spring 2019

Course Number: ACCT 4311  
Course Name: Auditing Principles and Procedures  
Instructor: Sharon Polansky  
Section 1: Thursday 7-9:30 pm OCNR 131  
Office: O’Connor 239  
Phone: (361) 825-3448  
Fax: (361) 825-2725  
E-mail: sharon.polansky@tamucc.edu  
Office Hours: MTWR 3:00 – 4:30 p.m., and by appointment

Required Books:


Prerequisites:

ACCT 3312 (Intermediate Accounting II) and Junior standing or above.

Course Description:

Auditing principles and techniques underlying the audit process; procedures used in conducting external audits, reviews and compilations.

Learning Objectives:

By the end of this course, the students will be able to:

- Apply audit principles and procedures to typical business process transaction cycles.
- Understand the demand for auditing and the institutions that shape the auditing profession.
- Understand how professional auditing standards guide the work of auditors.
- Understand the impact of the Sarbanes-Oxley Act and other regulations on the auditing profession.
- Understand other types of assurance and nonassurance services offered by auditors.
Relationship to Other Coursework:

Effective auditing involves developing an understanding of the client's business and industry, evaluating internal control, using judgment, and obtaining and evaluating evidence as a basis for the audit report. Auditing is an interdisciplinary field and has its foundations in other disciplines including ethics, marketing, economics, business law, statistics, accounting, and information systems. A background in these subjects provides the student with the tools to better understand the material covered in the course.

Instructional Methodology:

Lecture, class discussion, in-class group problem-solving sessions, audit practice case, and case studies.

Exams:

A mid-term exam and a final examination will be given during the semester. These exams will include multiple choice and essay questions. (Please bring a Scantron form on exam days.) Exam questions will largely be based on materials covered in class. However, students are responsible for all assigned reading material.

Students are expected to take all exams. Make-up exams will not be given unless you miss an exam for a reason approved by the instructor.

Audit Practice Case:

An audit practice case will be 25% of the course grade. Due dates for the ten assignments in the case are indicated on page 5 of this syllabus.

Performance Evaluation and Grading:

Student performance will be evaluated as follows:

<table>
<thead>
<tr>
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<th>Points</th>
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<tbody>
<tr>
<td>Mid-Term Exam</td>
<td>100</td>
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<tr>
<td>Final Exam</td>
<td>100</td>
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<tr>
<td>Audit Practice Case</td>
<td>100</td>
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<tr>
<td>Quizzes</td>
<td>100</td>
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<td>Total</td>
<td>400</td>
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A letter grade will be determined based on the percentage earned of total points possible, as follows: A: 360-400 points; B: 320-359 points; C: 280-319 points; D: 240-279 points; F: 0-239 points.

Note: The instructor reserves the right to modify the points.

Class Preparation:

Students are expected to read the assigned chapters prior to class and to be prepared to discuss issues and answer questions during class.
Attendance Policy:

Students are held responsible for class attendance and are advised that excessive absences may adversely affect their grades. University policy as stated in the Catalog is used in the class.

Oral and Written Communication Content:

Auditing involves many judgment areas and classroom learning is enhanced by active discussion of the issues. Students are expected to come to class prepared to ask and answer questions. Auditing questions frequently do not have one correct answer. Therefore students should be prepared to defend the conclusions they reach. Certain exams may include an essay component. In addition, one or more writing assignments may be assigned.

Technology Applications:

Technological advances in auditing will be addressed where appropriate.

Ethical Perspectives:

Auditors routinely encounter situations that require the application of ethics and the Code of Professional Conduct. The role of ethics in auditing will be the focus of Module B in the course.

Global Perspectives:

The globalization of many audit clients raises the issue of international accounting and auditing standards and practices. The course provides an overview of the development of international auditing standards and a discussion of how international financial reporting standards affect the audit process.

Demographic Diversity Perspectives:

This course will not specifically address the issue of demographic diversity.

Political, Social, Legal, Regulatory, and Environmental Perspectives:

A portion of the course will address the auditor's legal liability and the impact of regulatory bodies on the auditor and on the audit scope. Coverage of political, social, and environmental issues will be limited.

Dropping Class

I hope that you never find it necessary to drop this or any other class. However, events can sometimes occur that make dropping a course necessary or wise. Please consult with me before you decide to drop to be sure it is the best thing to do. Should dropping the course be the best course of action, you must initiate the process to drop the course by going to the Student Services Center and filling out a course drop form. Just stopping attendance and participation WILL NOT automatically result in your being dropped from the class. April 5, 2019 is the last day to drop a class with an automatic grade of “W” this term.
Grade Appeals

As stated in University Rule 13.02.99.C2, Student Grade Appeals, a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, equitable evaluation procedures, or appropriate grading, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the process and the number of days allowed for completing the steps in the process, see University Rule 13.02.99.C2, Student Grade Appeals, and University Procedure 13.02.99.C2.01, Student Grade Appeal Procedures. These documents are accessible through the University Rules Website at http://www.tamucc.edu/provost/university_rules/index.html. For assistance and/or guidance in the grade appeal process, students may contact the Office of Student Affairs.

American with Disabilities Act Compliance:

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 believe you have a disability requiring an accommodation, please contact the Disability Services Office at (361) 825-5816 or visit the office in CCH 116.

If you are a returning veteran and are experiencing cognitive and/or physical access issues in the classroom or on campus, please contact the Disability Services Office for assistance at (361) 825-5816.

Academic Honesty:

University students are expected to conduct themselves in accordance with the highest standards of academic honesty. Academic misconduct for which a student is subject to penalty includes all forms of cheating, such as illicit possession of examinations or examination materials, forgery, or plagiarism. (Plagiarism is the presentation of the work of another as one’s own work.) All assignments and exams are expected to be completed independently unless otherwise specifically noted in the instructions.

This course, as all other ones offered by the College of Business, is covered by the COB Student Code of Ethics (available online at www.cob.tamucc.edu). Provisions and stipulations in the code are applicable to all students taking College of Business courses regardless of whether or not they are pursuing a degree awarded by the COB.
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<thead>
<tr>
<th>Date</th>
<th>Chapter</th>
<th>Topic</th>
<th>Notes</th>
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<tbody>
<tr>
<td>Jan 17</td>
<td></td>
<td>Introduction</td>
<td></td>
</tr>
<tr>
<td>Jan 24</td>
<td>1</td>
<td>Auditing and Assurance Services</td>
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<tr>
<td>Jan 31</td>
<td>2</td>
<td>Professional Standards</td>
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<td>Feb 7</td>
<td>3</td>
<td>Engagement Planning</td>
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<td>Feb 14</td>
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<td>NO CLASS</td>
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<td>Feb 21</td>
<td>4</td>
<td>Management Fraud and Audit Risk</td>
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<tr>
<td>Feb 28</td>
<td>5</td>
<td>Risk Assessment: Internal Control Evaluation</td>
<td>Practice Case Assignments 1, 2, and 3 Due</td>
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<tr>
<td>Mar 7</td>
<td>6</td>
<td>Employee Fraud and the Audit of Cash</td>
<td>Practice Case Assignments 4 and 5 Due</td>
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<td>Mar 14</td>
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<td>SPRING BREAK</td>
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<td>Mar 21</td>
<td>7</td>
<td>Revenue and Collection Cycle</td>
<td>Take Home MID-TERM EXAM: Chapters 1 – 6 Due Mar 28 Practice Case Assignment 8 Due</td>
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<td>Mar 28</td>
<td>8</td>
<td>Acquisition and Expenditure Cycle</td>
<td>Practice Case Assignment 6 Option A Due</td>
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<td>Apr 4</td>
<td>9</td>
<td>Production Cycle</td>
<td>Practice Case Assignment 7 Due</td>
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<td>Apr 11</td>
<td>10</td>
<td>Finance and Investment Cycle</td>
<td>Practice Case Assignment 9 Due</td>
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<td>Apr 18</td>
<td>11</td>
<td>Completing the Audit</td>
<td>Practice Case Assignment 10 Due</td>
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<td>Apr 25</td>
<td>12</td>
<td>Reports on Audited Financial Statements</td>
<td>Practice Case Assignment 10 Due</td>
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<td>May 9</td>
<td>12</td>
<td>FINAL EXAM: Chapters 7 – 12</td>
<td>Practice Case Assignment 10 Due</td>
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<td>7:15-9:45 pm</td>
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<td>Ch 11 Quiz Due</td>
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