

Course Number: ACC 3300

Course Title: Auditing

Course Description:

A theory course in auditing which considers the necessary procedures in an audit, purposes for which audits are made, internal control standards, generally accepted auditing standard standards, fraud and its detection, independence of the CPA, and presentation of the audit report by the CPA. 3 credits. (3 plus 0)

Prerequisites: ACC 2240 or ACC 2340 with a C or better.

Credit hours: 3

Learning Outcomes:

Upon the successful completion of this course, students will be able to:

1. Develop a thorough understanding of the attest function and knowledge of other attestation and assurance services performed by CPAs as well as other types of services which may be performed by independent auditors.
2. Understand Generally Accepted Auditing Standards (GAAS. and the professional, ethical and legal responsibilities of the independent public accountant.
3. Understand risk assessment and its importance in the audit function.
4. Understand the concepts, processes and assessment of internal control.
5. Identify and apply appropriate audit procedures to obtain sufficient evidence about specific accounts.
6. Understand completing an audit and demonstrate the ability to report the results of the audit.

College of Professional Studies
ACC 3300 Auditing
Online Course Syllabus

Instructor Information

Please see Professor Profile at the Blackboard instructional site.

Course Schedule

Please see Course Schedule in the Course Syllabus area of the Blackboard instructional site.

Online Course Policies

All of the online courses taken by students are required to follow the policies posted online at <http://online.indianatech.edu/tech-policies/policies/>. Please review the posted policies carefully. If you are unable to abide by the policies listed, please contact the Warrior Information Network (WIN) at 888.832.4742 and request to withdraw from this course.

Textbook

Messier, W. F., Glover, S. M., & Prawitt, D. F. (2017). *Auditing & assurance services* (10th ed.). New York, NY: McGraw-Hill Education

Grading Events & Grading Criteria

Grading event	Qty	Points	Total Points
Course Preparation Quiz	1	20	20
Discussion Board Initial Posts	5	15	75
Discussion Board Responses	5	5	25
Module Assignments	5	80	400
Module Exam	5	100	500
Total Points			1020

Assignments

Each week's assignments will include:

- Reading the assigned chapters
- Watching/Listening to the associated Lecture – PowerPoint Presentation
- Writing an initial discussion board post
- Writing two discussion board responses
- Completing the module assignments
- Completing the module exam

Grading Scale

The following grading scale will be used to assign a grade at the end of the course:

Percentage Achieved	Grade	Percentage Achieved	Grade	Percentage Achieved	Grade
93% - 100%	A	80% - 82%	B-	70% - 72%	C-
90% - 92%	A-	77% - 79%	C+	60% -69%	D
87% -89%	B+	73% - 76%	C	Below 60%	F
83% - 86%	B				

Late Assignments

All assignments and required online activities are due according to the deadline listed in the course schedule. Granting deadline extension is the course instructor's autonomy.

Incompletes

If you are unable to complete the requirements for this course due to extenuating circumstances, an Incomplete grade (I) may be granted if you meet the general guidelines stated below.

General Guidelines for submitting a course incomplete request:

- More than 50% of the course session has elapsed.
- The student has encountered an unexpected situation that is beyond his or her control.
- The student is
 - in good academic standing -- up-to-date on all of the course assignments and has at least an overall passing grade,
 - able to complete all of the remaining coursework within a session (5 weeks for a undergraduate course and 6 weeks for a graduate course) that immediately follows the session the student is currently enrolled, and
 - able to provide support documentations to substantiate the need for extra time should a session is not enough to complete the course requirements.

If an Incomplete is granted, the instructor will set a deadline for all work to be completed.

The deadline cannot go past one (1) session. All incomplete grades and deadlines are subject to approval by the designated university authority.

Course Related Communication

Online courses are conducted in an accelerated format. Timely communication is very important. When receiving emails from your classmates or instructor, please respond as soon as you can.

Students are REQUIRED to use their Indiana Tech email account for all course related communication. The most direct, and effective, way to email your course instructor, and classmates, is by using the Send Email function from the Blackboard course site. When you use the Send Email function, you automatically receive a carbon copy of the email

you sent. In the event when you need to substantiate your claim that you did email your classmates or instructor, you can show that carbon copy to the person(s) who requested it.

Please note that Blackboard only permits you to send email, it does not provide you with the check email function. All of the emails your classmates and instructor sent to you will be delivered to your Indiana Tech email account. You are strongly encouraged to check your Indiana Tech email account regularly, preferably several times a week, to minimize the likelihood of miscommunication.

The University policy requires each online course instructor to respond to a student's email within 24 hours. Unless there is an extraneous situation that prevents your instructor from following this rule, you can expect to hear from them within 24 hours. If you don't receive a reply within 24 hours, please do not hesitate to follow-up with another email or forward the carbon copy of the email you sent to OnlineSupport@IndianaTech.edu with a note "Please help. It's been 24 hours and I have not heard from my instructor." and the University support will act on your behalf to contact your course instructor.

Learning Objective-Driven Content

Each module has a major goal for that module to help frame course learning; these major goals build from the learning objectives for the course reported in the university's course catalog. Each chapter listed in each module is designed to satisfy the established major goal listed for that module.

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#	Objective	Chp.	Critical Topic Areas	Internet Links and Other Resources
1	Develop a thorough understanding of the attest function and knowledge of other attestation and assurance services performed by CPAs as well as other types of services which may be performed by independent auditors.	1, 2	Relationships among auditing, attestation and assurance services. The demand for auditing and assurance services Fundament concepts in conducting a financial statement audit The audit process	AICPA: http://www.aicpa.org/Pages/default.aspx PCAOB: https://pcaobus.org/ Center for Audit Quality http://www.theacq.org/
2	Understand Generally Accepted Auditing Standards (GAAS) and the professional and ethical responsibilities of the independent public accountant.	2, 19, 20	Generally Accepted Auditing Standards (GAAS) Principles underlying an audit conducted in accordance with GAAS Statements on auditing standards, The AU codification Ethics and professional conduct AICPA code of professional conduct Independence and quality control Legal liability	FASB: http://www.fasb.org/home SEC: https://www.sec.gov/
3	Understand risk assessment and its importance in the audit function.	4	Audit risk Risk assessment process Assessing the risk of material misstatement Communications to management and the audit committee	COSO: https://www.coso.org/Pages/default.aspx
4	Understand the concepts, processes and assessment of internal control.	6, 7	Internal control COSO framework Planning and conducting audit of internal control over financial reporting (ICFR) Reporting on ICFR Communication required in audit of ICFR	Indiana CPA Society: http://incpas.org/

5	Identify and apply appropriate audit procedures to obtain sufficient evidence about specific accounts.	3, 5, 8, 9, 10	<p>Audit planning</p> <p>Evidence and documentation</p> <p>Management assertions</p> <p>Controls, analytical and substantive testing</p> <p>Audit documentation</p> <p>Audit sampling for tests of controls and substantive test of account balances</p> <p>Auditing the revenue process</p>	<p>American Accounting Association</p> <p>http://aaahq.org/</p>
6	Understand completing an audit and demonstrate the ability to report the results of the audit.	17, 18	<p>Contingent liabilities</p> <p>Subsequent events</p> <p>Reports on audited financial statements</p>	<p>Institute of Internal Auditors:</p> <p>https://na.theiia.org/Pages/IIAHome.aspx</p>