COURSE NUMBER: ACCT 4380.001

COURSE TITLE: Auditing

COURSE DESCRIPTION: Auditing procedures, auditing standards and auditing reports. Responsibilities and ethical standards of independent public accounting firms.

CLASS MEETING: Tuesday and Thursday, 2:00 – 3:20 p.m., BUS 104


The Auditor: An Instructional Novella; Loebbecke; Prentice-Hall. ISBN 0-13-079976-9

PREREQUISITES: Grade of ‘C’ or better in Intermediate Accounting II (ACCT 3312)

INSTRUCTOR: Veronda F. Willis, Ph.D., CPA
Assistant Professor of Accounting

OFFICE INFORMATION: Room - Business 125 Phone: 903-565-5822
Email: vwillis@uttyler.edu

OFFICE HOURS: Monday: 4:00 – 6:00 pm, Wednesday: 2:00 - 5:30 pm
All other times by appointment

TEACHING METHOD: The principles and concepts covered in this course will be facilitated through the use of lecture supplemented with class discussion, problem solving and analysis, and cases/projects.
COURSE OBJECTIVES:

I. KNOWLEDGE OBJECTIVES OF THIS COURSE INCLUDE:
   A. To develop an understanding of auditing principles.
   B. To understand the framework of standards that governs application of the principles of auditing.
   C. To apply the standards and auditing principles to a business entity.
   D. To develop communication skills necessary to the auditing profession.
   E. To develop an understanding of the nature of an audit, the internal control procedures, and the audit objectives of financial statements components.
   F. To develop an understanding of the standard auditor’s report and be able to identify circumstances that warrant its modification and/or additional explanatory language.

II. COMPETENCIES TO BE DEMONSTRATED IN THIS COURSE INCLUDE:

1. COMPUTER-BASED SKILLS:
   A. Word Processing – assignments given throughout the semester which are to be typed in Microsoft Word.
   B. Spreadsheets – will be discussed in relation to their use as audit evidence.
   C. Presentation software – will be used by the instructor and/or students to present information.
   D. Database manipulation – discussed in relation to its use in obtaining audit evidence.
   E. Internet Search Skills – through location of online sources for writing assignments.

2. COMMUNICATION SKILLS:
   A. Written – students are expected to exhibit competent technical writing skills in preparing responses to study guides, problems and cases assigned in class.
   B. Oral – students are expected to participate in class discussion and provide individual responses to questions/issues posed in class.

3. INTERPERSONAL SKILLS:
   A. Team-based abilities – opportunities will occur throughout the semester for both impromptu and assigned group activities. Students are expected to demonstrate consensus building and persuasive discussion in completing group assignments.
   B. Leadership – Students will develop leadership skills through in-class small group assignments and presentations of discussion results.
   C. Conflict resolution – Students are presented scenarios of conflicts with audit clients and taught how to respond to certain client/auditor scenarios.

4. PROBLEM SOLVING (CRITICAL THINKING):
   A. Conceptual thinking – Successful application of concepts learned to questions, cases, and issues is an essential requirement of this course.
   B. Gathering and analyzing data - Students are expected to have sufficient research skills to complete class assignments, including manual and computer-aided research.
   C. Quantitative/Statistical skills – Students are expected to apply various analytical methods in forming responses to questions and cases.
   D. Creativity and innovation – not specifically addressed in this course.
5. Ethical Issues in Decision Making and Behaviors:
   A key component in this course is an auditor’s ability to respond to ethical dilemmas during the course of performance of duties. Ethical issues pertaining to the profession of Auditing and Accounting are discussed in class via case studies in which students must ascertain the ethical choices to be made by a hypothetical auditor.

6. Personal Accountability for Achievement:
   A. Meeting deadlines – students are expected to submit all work by the due date as stated in the Assignment Schedule (separate document). **No late work will be accepted.** Make-up tests will not be offered except in extreme circumstances.
   B. Quality of work performed – students are expected to put forth sufficient effort in preparation for class in order to participate in class discussions. Written work should be of the high quality free from typographical errors and in the format requested by the instructor.

7. Competence in Basic Business Principles:
   A. Competence in major field and grounding in other major core areas – students are expected to draw upon knowledge obtained in other accounting courses in order to apply the auditing principles learned in this course. Specifically, concepts learned in Intermediate I and II, as well as statistics are applied to cases for learning purposes.
   B. Awareness of International as well as domestic implications of business decisions – minor emphasis will be placed on international audit requirements.
   C. Understanding and appreciation of strategic impact of business decisions – political, social, and legal issues pertaining to the auditing profession will be discussed at length during this course.

III. Outcomes for Students to Successfully Complete This Course:

   By the end of this course, students should be able to:
   A. Identify key concepts included in the Statements of Auditing Standards (SAS).
   B. Demonstrate (through application) an understanding of auditing principles and governing standards.
   C. Illustrate good written good communication skills through completion of exercises and/or cases assigned during the semester.
TOPICS COVERED: CPAs and the auditing profession 3 hours
Legal/regulatory environment 4 hours
Internal Control 5 hours
Attribute and substantive testing 12 hours
Statistical sampling 5 hours
Audit planning 5 hours
Types of Reports 3 hours
Total hours 37

TENTATIVE EVALUATION: The student’s grade for the semester will determined by performance on the following – all course work is to be done individually unless otherwise stated.

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<tr>
<th>Test #1</th>
<th>15%</th>
<th>A = 90%</th>
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<tr>
<td>Test #2</td>
<td>15</td>
<td>B = 80%</td>
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<tr>
<td>Test #3</td>
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<td>C = 70%</td>
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<td>Test #4</td>
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<td>D = 60%</td>
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<tr>
<td>Case Studies/class quizzes</td>
<td>15</td>
<td>F = below 60%</td>
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<td>Class projects</td>
<td>20</td>
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<td><strong>Total</strong></td>
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**NOTE:** Any deviation from the above grading scale will be to the benefit of the student. All deviations, if any, are automatically forfeited in cases of grade disputes and the above grading scale will stand. This is a complete listing of the course requirements. Extra-credit assignments will not be available on an individual basis—no exceptions. Don’t ask.

GRADE REPLACEMENT/FORGIVENESS POLICY
If you are repeating this course for a grade replacement/forgiveness, you must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) by the 12th day of class. Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Full policy details are printed on each Grade Replacement Contract.

STUDENT-MANDATED COURSE DROP POLICY
Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of this rule, a dropped course is any course that is dropped after the census date (See Academic Calendar for the specific date).

INCOMPLETE POLICY
If a student, because of extenuating circumstances, is unable to complete all of the requirements of this course by the end of the semester, then I may issue an incomplete (I) for the course. An incomplete is NOT a substitute for a failing grade. I will only issue an incomplete, if at the time of the extenuating circumstance, the student is passing the class. The student must complete the required work within the guidelines established by the university.

CASES STUDIES. CLASS LECTURE & READING ASSIGNMENTS (15% OF FINAL GRADE)
There will be cases studies assigned throughout the semester. The cases may require analysis of accounting data and written conclusions/recommendations in a professional business format. Solutions will be graded for completeness, accuracy, and professionalism. Please type or word-process your written work. No handwritten cases are accepted. Electronic documents are accepted in Microsoft Word or Excel only. No late cases are accepted.
Chapters should be **read prior to coming to class**. All course lectures, in class activities, and discussions assume that you have completed the required reading prior to coming to class. Textbooks and calculators should be brought to all classes. Chapter Quizzes will be given at the beginning of each chapter.

**EXAMINATIONS (65% of Final Grade)**

Four exams will be given throughout the semester. The content and format of the exams will vary, but may include of the following: multiple choice questions, problems, fill in the blank, completion, matching, or essays.

Make-up exams will **ONLY** be given under extenuating conditions. The following are considered extenuating conditions: hospitalization, medical emergency, physical injury, or death of an immediate family member. You **MUST** bring proof of your medical issue (or death), in order to facilitate an exam make-up. For extenuating conditions, make-up exams must be taken within three days of your medical release.

**CLASS PROJECTS (20% of Final Grade)**

There will be a data analysis project assigned. Other projects may be assigned as necessary. The projects will require analysis of accounting data and written conclusions/recommendations in a professional business format. Solutions will be graded for completeness, accuracy, and professionalism. **Please type or word-process your written work.** No handwritten cases/projects are accepted. Electronic documents are accepted in Microsoft Word or Excel only. **No late projects are accepted.**

**Blackboard**

All course material is available on Blackboard. Announcements, grades, lecture slides, case projects, assignments, and activities are posted on blackboard. You should check blackboard regularly for updates. You are responsible for meeting deadlines and retrieving any information from blackboard. Grades posted on blackboard throughout the semester are individual grades for that assignment only and are **not weighted** but are posted for your review.

**EMAIL PROTOCOL**

The best way to contact me is by email. Please use the following protocol: (1) use your UT Tyler email account; (2) put your course number (ACC 4380) in the subject line; (3) sign the email with your full name. The course UT Tyler Blackboard site is the primary means of communication with students outside of class and should be checked on a regular basis.

**CLASSROOM POLICIES:**

1. Class starts promptly at the assigned time. If you have a problem that prohibits you from arriving to class on time, please inform me as soon as possible. If this is a continuing issue, please select a seat near the entrance to minimize the disruptions to the classroom.
2. Inform me in advance if you must leave the class before the scheduled ending time.
3. Electronic devices (cell phones, pagers, iPods, etc.) must be deactivated during class. Texting and surfing the internet in class is not allowed.
4. Textbooks, materials and calculators should be brought to all classes.
5. Courtesy to the instructor and fellow students is expected. Open discussion is encouraged in the classroom, but derogatory remarks and profanity will not be allowed in the classroom.
6. Dishonesty will not be tolerated in this class. Violations of accepted standards of conduct will result in the imposition of the penalties allowed by the University.
7. In an accounting class, missing just one class can cause you to fall behind! If you are absent, it is your responsibility to obtain materials and class notes. Lengthy instructions will not be repeated on a one-to-one basis.
8. Class assignments are due at the beginning of class.

**LATE WORK IS NOT ACCEPTED.**
COLLEGE OF BUSINESS STATEMENT OF ETHICS
The ethical problems facing local, national and global business communities are an ever-increasing challenge. It is essential the College of Business and Technology help students prepare for lives of personal integrity, responsible citizenship, and public service. In order to accomplish these goals, both students and faculty of the College of Business and Technology at The University of Texas at Tyler will:

~ Ensure honesty in all behavior, never cheating or knowingly giving false information.
~ Create an atmosphere of mutual respect for all students and faculty regardless of race, creed, gender, age or religion.
~ Develop an environment conducive to learning.
~ Encourage and support student organizations and activities.
~ Protect property and personal information from theft, damage and misuse.
~ Conduct yourself in a professional manner both on and off campus.

ACADEMIC DISHONESTY STATEMENT
The faculty expects from its students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrates a high standard of individual honor in his or her scholastic work.

Scholastic dishonesty includes, but is not limited to, statements acts or omissions related to applications for enrollment of the award of a degree, and/or the submission, as one’s own work of material that is not one’s own. As a general rule, scholastic dishonesty involves one of the following acts: cheating, plagiarism, collusion and/or falsifying academic records. Students suspected of academic dishonesty are subject to disciplinary proceedings.

University regulations require the instructor to report all suspected cases of academic dishonesty to the Dean of Students for disciplinary action. In the event disciplinary measures are imposed on the student, it becomes part of the student’s official school records. Also please note that the handbook obligates you to report all observed cases of academic dishonesty to the instructor.

“All that is required for dishonesty to flourish is that good men and women do nothing.”

DISABILITY STATEMENT
If you have a disability, including non-visible disabilities such as chronic diseases, learning disabilities, head injury, PTSD or ADHD, or you have a history of modifications or accommodations in a previous educational environment you are encouraged to contact the Student Accessibility and Resources office and schedule an interview with the Accessibility Case Manager/ADA Coordinator, Cynthia Lowery Staples. If you are unsure if the above criteria apply to you, or have questions or concerns please contact the SAR office. For more information or to set up an appointment please visit the SAR office located in the University Center, Room 3150 or call 903.566.7079. You may also send an email to cstaples@uttyler.edu.

EXIT STRATEGY
Everyone is required to exit the building when a fire alarm goes off. Follow your instructor’s directions regarding the appropriate exit. If you require assistance during an evacuation, inform your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

UNIVERSITY POLICIES
Please see the informational sheet posted at http://www.uttyler.edu/academicaffairs/syllabuspolicies.pdf and on blackboard for further explanation of the policies contained in this syllabus and additional student policies.

STUDENT RIGHTS AND RESPONSIBILITIES
To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link: http://www.uttyler.edu/wellness/rightsresponsibilities.php.