ACCT 4261 E01 AUDITING

Summer 2018, 3 credits, May 31 – June 25

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**WOLF PACT**

Protecting the integrity of a degree from the Richards College of Business at the University of West Georgia is the responsibility of the administration, faculty, staff, and students of the college. Our mission is “To become a globally recognized college of business preparing forward-thinking, responsible leaders.” Responsible leaders are ethical leaders, and this behavior begins in the classroom. One of our Strategic Goals is to demonstrate “...commitment to the principles of honesty and integrity in interactions and undertakings, [and] accountability for personal behavior...”. As such, we have developed the Wolf Pact in an effort to promote and maintain the highest standards of integrity, professional behavior, ethical actions, and personal conduct.

The purpose of this pact is to maintain that a degree from the Richards College of Business at the University of West Georgia is held in high regard by all internal and external constituents, and that a degree from the University of West Georgia is as meaningful in the future as it is today.

I have reviewed the information in this syllabus, and I agree to abide by the policies stated. I will conduct myself in accordance with the RCOB Wolf Pact to protect the integrity of my degree and all those others who receive a degree from the Richards College.

Signature: ________________________________

917#: ________________________________

Date: ________________________________
INSTRUCTOR INFORMATION

NAME:
Sharon Seay, Ph.D.

OFFICE LOCATION:
Adamson Hall 203B

OFFICE HOURS:
By appointment.

CONTACT INFORMATION:
Phone: 478-258-2077 (Cell)

Email: sseay@westga.edu

Communication Preference: I prefer you contact me through CourseDen email.

COURSE INFORMATION

CATALOG DESCRIPTION
The course is designed to give the student an understanding of auditing objectives and standards, and a working knowledge of auditing procedures and techniques. Standards, ethics, and legal responsibilities of the public accounting profession, as well as preparation of audit reports are emphasized.

EXPANDED DESCRIPTION
The course provides a carefully balanced presentation of auditing theory and practice. The approach is to integrate auditing material with that of previous courses in accounting systems and financial and managerial accounting. The course emphasizes the philosophy and the environment of the auditing profession, with special attention paid to the nature and economic purpose of auditing, auditing standards, professional conduct, legal liability, audit evidence, audit planning, consideration of internal control, audit sampling, and audit working papers. The course also deals with obtaining evidence about various financial statement accounts, selection of appropriate auditing procedures, and auditors' reporting responsibilities.

PREREQUISITES
ACCT 3213; ACCT 4241

DELIVERY METHODS
This course is offered fully online. Students will access all course materials at the CourseDen site for this course.
LEARNING GOALS
We will build on the following learning goals throughout the term:

1. Improve communication effectiveness in oral presentations and writing.
2. Display critical thinking and analysis abilities through examinations and assigned projects and problems.
3. Understand and apply accounting principles related to the auditing function.
4. Have an understanding of legal, and ethical considerations that affect decision making in the auditing area.

TEXTBOOKS AND MATERIALS
Chegg rents the text with Connect for $113.49.
Connect is required for this class, and it is a homework/practice & study platform. Connect automatically provides access to an ebook and can be purchased separately for $137.50 by registering for this course’s Connect section using the registration details provided at the following link: [http://connect.mheducation.com/class/s-seay-auditing--summer-2018](http://connect.mheducation.com/class/s-seay-auditing--summer-2018).

COURSE POLICIES

LATE POLICY
Late assignments/projects will not be accepted. Due dates are listed in the course outline. Homework assignments must be completed using Connect; all due dates for homework are available on Connect. Chapter homework assignments are not available after the due date. Since summer is a compressed schedule, it is imperative that students not fall behind. The schedule has been designed to provide sufficient time to read each chapter, complete all homework assignments, and apply chapter concepts through problem solving and project completion.

COURSEDen
This is a fully online class, and all course resources are available through CourseDen. With the exception of chapter homework assignments (which are completed through Connect), all projects and other assignments will be submitted to an assignment folder in CourseDen. The CourseDen site for our course will open to all enrolled students on May 31.
CLASS TECHNOLOGIES

This course will employ ACL audit software and IDEA database software to apply audit tests to hypothetical company data. The class will also utilize CourseDen, Connect homework platform, LearnSmart interactive study/practice tool, and multiple auditing and accounting websites as references. Blackboard Collaborate will be utilized for weekly interactive sessions with students.

HONOR CODE

At the University of West Georgia, we believe that academic and personal integrity are based upon honesty, trust, fairness, respect, and responsibility. Students at West Georgia assume responsibility for upholding the honor code. West Georgia students pledge to refrain from engaging in acts that do not maintain academic and personal integrity. These include, but are not limited to, plagiarism, cheating, fabrication, aid of academic dishonesty, lying, bribery or threats, and stealing.

The University of West Georgia maintains and monitors a confidential Academic Dishonesty Tracking System. This database collects and reports patterns of repeated student violations across all the Colleges, the Ingram Library, and the School of Nursing. Each incidence of academic dishonesty is subject to review and consideration by the instructor, and is subject to a range of academic penalties including, but not limited to, failing the assignment and/or failing the course. Student conduct sanctions range from verbal warning to suspension or expulsion depending on the magnitude of the offense and/or number of offenses. The incident becomes part of the student’s conduct record at UWG.

Additionally, the student is responsible for safeguarding his/her computer account. The student’s account and network connection are for his/her individual use. A computer account is to be used only by the person to whom it has been issued. The student is responsible for all actions originating through his/her account or network connection. Students must not impersonate others or misrepresent or conceal their identities in electronic messages and actions. For more information on the University of West Georgia Honor Code, please see the Student Handbook.
ASSIGNMENTS

ACL (10 POINTS EACH) & IDEA AUDIT SOFTWARE PROJECTS (25 POINTS) & WRITTEN ANALYSIS

The textbook publisher provides downloadable software at the following website:
http://highered.mheducation.com/sites/0077729145/information_center_view0/index.html
Select “Student Edition” and then “Additional Student Resources.” Installation instructions as well as a student guide are available for ACL; a data analysis workbook and tutorial are available for IDEA.

EXAMS (100 POINTS EACH)

Three exams will be administered online through the “Quizzes” icon. Each exam covers the auditing concepts from 4 chapters. Exam dates are listed in the course schedule. The exams test comprehension of the 4 learning goals of the course.

HOMEWORK (10 POINTS EACH)

Homework is assigned for each chapter. All homework assignments must be completed through Connect and is available at: http://connect.mheducation.com/class/s-seay-auditing--summer-2018. These assignments connect to the 4 learning goals of the course.

EXTRA CREDIT

There is no extra credit in this course beyond that explicitly stated in the course syllabus. Work submitted for credit in other courses will not be accepted for credit in this course.

GRADING

Methods of Evaluating Outcomes:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exam 1</td>
<td>100</td>
</tr>
<tr>
<td>Exam 2</td>
<td>100</td>
</tr>
<tr>
<td>Exam 3</td>
<td>100</td>
</tr>
<tr>
<td>IDEA Project</td>
<td>30</td>
</tr>
<tr>
<td>ACL Assignments (2 @ 10 pts ea.)</td>
<td>20</td>
</tr>
<tr>
<td>HW (12 @ 10)</td>
<td>120</td>
</tr>
<tr>
<td>Total</td>
<td>470</td>
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</tbody>
</table>

A 10-point grading scale will be employed.

A 423 – 470 Points
B 376 – 422
C 329 – 375
D 282 – 328
F < 282
I utilize the grade book feature in D2L(CourseDen) to keep up with grading throughout the term and ensure that students always know their standing in terms of their overall grade.

**COURSE CALENDAR**

<table>
<thead>
<tr>
<th>Week 1</th>
<th>May 31-June 8</th>
<th>Chapter Assignment</th>
<th>Practice Problems</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Chapter 1 – <em>The Role of the Public Accountant in the American Economy</em></td>
<td>3,21,29,34</td>
<td></td>
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<tr>
<td></td>
<td>Chapter 2 – <em>Professional Standards</em></td>
<td>1,2,19,30,33,35,38</td>
<td></td>
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<tr>
<td></td>
<td>Chapter 3 – <em>Professional Ethics</em></td>
<td>3,15,32,34,37-41</td>
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<td></td>
<td>Chapter 5 – <em>Audit Evidence &amp; Documentation</em></td>
<td>12,24,36,45,46,48,49</td>
<td></td>
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<tr>
<td>SAT</td>
<td>June 9</td>
<td>Exam I – Chapters 1-3, 5</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Week 2</th>
<th>June 10-15</th>
<th>Chapter Assignment</th>
<th>Practice Problems</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Chapter 6 – <em>Planning the Audit, Understanding the Client, Assessing Risk, &amp; Responding</em></td>
<td>8,18,29,32,38,40,42,46</td>
<td></td>
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<td></td>
<td>Chapter 7 – <em>Internal Control</em></td>
<td>24,25,34,39,44</td>
<td></td>
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<td></td>
<td>Chapter 9 – <em>Audit Sampling</em></td>
<td>2,5,6,22,37-41, A-11,13,14</td>
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<tr>
<td>T</td>
<td>June 12</td>
<td>Last Day to Withdraw With a Grade of ‘W’</td>
<td></td>
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<tr>
<td></td>
<td>Chapter 10 – <em>Cash &amp; Financial Investments</em></td>
<td>1,26,37,40-42,44,47,49</td>
<td></td>
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<tr>
<td>SAT</td>
<td>June 16</td>
<td>Exam II – 6-7, 9-10</td>
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<tr>
<td>Week 3</td>
<td>June 17 - 23</td>
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<tr>
<td></td>
<td>Chapter 11 – <em>Accounts Receivable, Notes Receivable, &amp; Sales Transactions</em> 1,18,26,35-37,39,41-42,47-49</td>
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<tr>
<td>T Wed</td>
<td>June 19</td>
<td>ACL Assignment 4</td>
<td></td>
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<tr>
<td>TH Thu</td>
<td>June 21</td>
<td>ACL Assignment 7</td>
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<tr>
<td>Sat</td>
<td>June 23</td>
<td>IDEA Project</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Chapter 12 – <em>Inventories &amp; Cost of Goods Sold</em> 1,11,17,29,30,32,34,40,43</td>
<td></td>
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</tr>
<tr>
<td>M Mon</td>
<td>June 25</td>
<td>Exam III – Chapters 11,12,16,17</td>
<td></td>
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**UNIVERSITY-WIDE SYLLABUS INFORMATION:**

Please review the “Common Language for Course Syllabi” for university-wide updates. Even if you have read it before, the most current information is maintained at this site.