ACCT 4303 – Auditing

Course Description/Overview

Theory, practice and procedures of auditing for public accountants and internal auditors; auditing standards and ethics; development of audit programs; and preparation of working papers and audit reports.

Prerequisite Knowledge

ACC 3304, ACC 3305, BCIS 1305, AND MSC 2331. Students need a basic understanding of accounting principles.

Course Technology

The ability to retrieve materials from Blackboard.

Class Meeting Times

T/Th 9:30 – 10:45 AM in RAS 263

The final exam is scheduled for Tuesday, November 24th from 8:00 – 10:00 AM.

Technical Support

For Blackboard or general ASU related technology issues, the Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at helpdesk@angelo.edu.

Faculty/Instructor Information

Name: Landri Ognowski, MAcc, CPA
Instructor, Department of Accounting, Economics and Finance
Office: RAS 250
Phone: 325-486-6454 (office/voicemail)
E-Mail: lognowski@angelo.edu
Office Hours:  M/W 9:00 – 10:45 AM, 12:30 – 1:45 PM (virtual)
                     T/Th 11:00 AM – 1:00 PM
              Other times by appointment (email or call)
Course Objectives

Learning Objectives

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

1. Gain and demonstrate factual knowledge (terminology, classifications, methods, trends) of contemporary theory and practice in the auditing discipline and professional field.
2. Understand the fundamental principles, generalizations and theories about auditing.
3. Apply course material to improve your thinking about audit-related issues, to improve your audit issue problem solving and improve your decision-making skills as they relate to the auditing environment.

You will meet the objectives through a series of exams and homework that will measure your learning.

Assessment Methods

1. **Homework Problems**: As we move through the material I will place assignments on Blackboard. These assignments will consist of CPA Exam type problems following material we cover in class. There will be required homework as well as additional practice problems. The deadlines for the required assignments will always be at 11:59 PM on the day they are due (see Course Outline section below for TENTATIVE course schedule). At that time (11:59 PM) the Blackboard system will close and you will be graded on the work completed prior to that time.

I will make every effort to remind you of due dates in class, but ultimately you are responsible for meeting the deadlines. In case of conflicts between due dates, the due dates listed in Blackboard are the final word.

You can earn a maximum of 100 points (an exam grade) for the correct completion of all of the homework assignments. Points for Blackboard homework assignments will be awarded at the end of the course. I will take the total number of points scored and divide that number by the total possible points. That will give me a percentage which I will then multiply by 100 to get your homework point total. For example, if there are a possible 140 points available for homework and you get 132; then 132 ÷ 140 = 0.9429. Therefore, you will get 94.29 of the 100 available points for homework. (100 X 0.9429 = 94.29).

**Homework**: As noted above, homework will consist of CPA Exam type questions. It will cover the main topics discussed in class, reflects material tested on the CPA Exam, and will be VERY similar to the types of problems on class exams. You will be allowed 2 attempts on each assignment.

**Additional Practice Problems**: I will post additional practice problems. These problems will be CPA Exam type questions to provide additional practice to help prepare for class exams.

CPA Exam questions can be difficult and “tricky.” Learning to read and comprehend CPA Exam questions takes practice – working both the homework problems and additional practice problems are the best way to become proficient at answering these questions.

2. **Examinations**: There will be a total of four (4) exams in this course. You will be allowed to drop your lowest exam grade of your first 3 exams. However, in order to drop an exam, you must have taken the exam and scored at least a grade of 30 on that exam. In other words, if you decide to not
take an exam you will receive a zero (0) on that exam. Since that exam is not eligible to be dropped, the zero will count and the next lowest exam grade will be the one dropped.

Please note, the final exam cannot be dropped – otherwise, everyone will stop coming to class the last quarter of the semester.

There is always ten points of bonus material on each exam, so a student can earn 110 points for each exam. Exams will consist of CPA Exam type questions – VERY similar to the homework and additional practice problems posted to Blackboard.

Course Textbook and Required Readings

Required: Auditing and Assurance Services; 17th edition, Arens, Elder, Beasely, and Hogan, Published by Pearson

Grading Policies

This course employs the following to measure student learning:

<table>
<thead>
<tr>
<th>Grade Calculations</th>
<th>Percent of Grade</th>
<th>Due*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exams (Highest two of three; lowest dropped)</td>
<td>200 points</td>
<td>Exam 1: Tuesday, September 8, 2020</td>
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<td></td>
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<td>Exam 2A: Tuesday, September 29, 2020</td>
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<td></td>
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<td>Exam 2B: Tuesday, October 13, 2020</td>
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<td>Exam 3: Thursday, November 3, 2020</td>
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<tr>
<td>Final Exam</td>
<td>100 points</td>
<td>Tuesday, November 24th</td>
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<td></td>
<td></td>
<td>8:00 – 10:00 AM</td>
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<tr>
<td>Homework</td>
<td>100 points</td>
<td>See Course Outline section below for tentative full schedule</td>
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<tr>
<td>Attendance</td>
<td>25 points</td>
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</tbody>
</table>

Highest two regular exams @ 100 points each 200 points
Final exam 100 points
Homework 100 points
Attendance 25 points
Total 425 points

*Please note: Exam dates are tentative and may change to accommodate the areas that we cover in class. You need to come to class and/or check Blackboard announcements and your email to know the exact date for each exam.
Angelo State University employs a letter grade system. Grades in this course are determined on a percentage scale:

A = \geq 381 \text{ points}  
B = 338 – 380 \text{ points}  
C = 296 – 337 \text{ points}  
D = 253 – 295 \text{ points}  
F = < 253 \text{ points}  

I do not give grades. You earn your grade. I merely record your scores. If you need a particular grade in this class to maintain a scholarship, to make the Dean's List, to graduate, or for whatever reason, plan now to DO THE WORK TO EARN THE POINTS that equals that grade. There are absolutely NO extra credit or grade improvement opportunities offered in this course.

Response Time

I will do my best to respond to all emails within 24 hours.

Assignments will be graded as completed and your grade posted in Blackboard immediately. If an assignment or exam requires manual grading, your grade should be available within one week.

Missed/Late Work

As a general policy, assignments and exams are required to be completed as scheduled. I do not accept late work except for documented emergencies. These emergencies, along with required documentation, MUST be reported to me within 48 hours of the assignment/exam due date.

Participation/Absenteeism

Regular and active participation is an essential and important aspect of any class. Attendance is a component of your course grade. You will have 3 unexcused absences (no doctor’s note, not a University event, etc.). If you know you will miss class, please discuss with me ahead of time. After missing your allotted 3 days, your attendance grade will be reduced by 5 points for each additional day. So, for example, if you miss 5 unexcused days during the semester, your attendance grade would be 15 – 3 freebie days and 10 points for the 2 additional days. Should widespread disruptions occur during the semester, an alternative approach to establishing attendance will be established. Communication regarding such alternatives will be delivered in a Blackboard announcement.
Course Policies

Required Use of Masks/Facial Coverings by Students in Class

As a member of the Texas Tech University System, Angelo State University has adopted the mandatory Facial Covering Policy to ensure a safe and healthy classroom experience. Current research on the COVID-19 virus suggests there is a significant reduction in the potential for transmission of the virus from person to person by wearing a mask/facial covering that covers the nose and mouth areas. Therefore, in compliance with the university policy students in this class are required to wear a mask/facial covering before, during, and after class. Faculty members may also ask you to display your daily screening badge as a prerequisite to enter the classroom. You are also asked to maintain safe distancing practices to the best of your ability. For the safety of everyone, any student not appropriately wearing a mask/facial covering will be asked to leave the classroom immediately. The student will be responsible to make up any missed class content or work. Continued non-compliance with the Texas Tech University System Policy may result in disciplinary action through the Office of Student Conduct.

Academic Honesty and Integrity

Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code, which is in both print and web versions of the ASU Student Handbook.

Academic honesty is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do no violate this trust. Violation of academic integrity will result in a failing grade for the course.

It is the professor’s intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules UNLESS there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do NOT wait until the problem is compounded by poor class performance, poor attendance, etc.

Plagiarism

Plagiarism is a serious topic covered in ASU’s Academic Integrity policy in the Student Handbook. Plagiarism is the action or practice of taking someone else’s work, idea, etc., and passing it off as one’s own. Plagiarism is literary theft.

In your discussions and/or your papers, it is unacceptable to copy word-for-word without quotation marks and the source of the quotation. It is expected that you will summarize or paraphrase ideas giving appropriate credit to the source both in the body of your paper and the reference list.

Papers are subject to be evaluated for originality via Turnitin. Resources to help you understand this policy better are available at the ASU Writing Center.

Copyright Policy

Students officially enrolled in this course should make only one printed copy of the given articles and/or chapters. You are expressly prohibited from distributing or reproducing any portion of course readings in printed or electronic form without written permission from the copyright holders or publishers.

Code of Ethics

Students, faculty, administrators and professional staff of the Norris-Vincent College of Business should always:

- Be forthright and truthful in dealings with all stakeholders
- Take responsibility for one’s actions and decisions
- Serve as an example of ethical decision-making and behavior to others
- Admit errors when they occur, without trying to conceal them
- Respect the basic dignity of others by treating them as one would wish to be treated
**Courtesy and Respect**

Courtesy and respect are essential ingredients to this course. We respect each other's opinions and respect others points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, religion, etc., violations of these rules will result in appropriate disciplinary actions.

**Accommodations for Disability**

ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA), and subsequent legislation.

Student Affairs is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student’s responsibility to initiate such a request by emailing studentservices@angelo.edu, or by contacting:

Mrs. Dallas Swafford  
Director of Student Development  
Office of Student Affairs  
University Center, Suite 112  
325-942-2047 Office  
325-942-2211 FAX  
Dallas.Swafford@angelo.edu

**Title IX**

Angelo State University is committed to providing and strengthening an educational, working, and living environment where students, faculty, staff, and visitors are free from sex discrimination of any kind. In accordance with Title VII, Title IX, the Violence Against Women Act (VAWA), the Campus Sexual Violence Elimination Act (SaVE), and other federal and state laws, the University prohibits discrimination based on sex, which includes pregnancy, and other types of Sexual Misconduct. Sexual Misconduct is a broad term encompassing all forms of gender-based harassment or discrimination and unwelcome behavior of a sexual nature. The term includes sexual harassment, nonconsensual sexual contact, nonconsensual sexual intercourse, sexual assault, sexual exploitation, stalking, public indecency, interpersonal violence (domestic violence or dating violence), sexual violence, and any other misconduct based on sex.

You are encouraged to report any incidents involving sexual misconduct to the Office of Title IX Compliance and the Director of Title IX Compliance/Title IX Coordinator, Michelle Miller, J.D. You may submit reports in the following manner:

- Online: www.angelo.edu/incident-form
- Face to Face: Mayer Administration Building, Room 210
- Phone: 325-942-2022
- Email: michelle.miller@angelo.edu

Note, as a faculty member at Angelo State, I am a mandatory reporter and must report incidents involving sexual misconduct to the Title IX Coordinator. Should you wish to speak to someone in confidence about an issue, you may contact the University Counseling Center (325-942-2371), the 24-Hour Crisis Helpline (325-486-6345), or the University Health Clinic (325-942-2171).

For more information about resources related to sexual misconduct, Title IX, or Angelo State's policy please visit: www.angelo.edu/title-ix.
**Student absence for religious holidays**

As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

**Course Drop**

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit http://www.angelo.edu/services/registrars_office/course_drop_provisions.php.

**Incomplete as a Course grade**

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade "I" is given when the student is unable to complete the course because of illness or personal misfortune. For undergraduates, an "I" that is not removed before the end of the next long semester automatically becomes an "F". A graduate student will be allowed one year to remove a grade of "I" before it automatically becomes an "F". To graduate from ASU, a student must complete all "I's".

**Grade Appeal Process**

As stated in the Angelo State University Operating Policy and Procedures (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, has experienced inequitable evaluation procedures, or inappropriate grading practices, 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 grade appeal process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at: http://www.angelo.edu/content/files/14196-op-1003-grade-grievance.
See TENTATIVE schedule below:

I am sure of only one thing in this class; this schedule will change. So, listen in class for any changes. We will not cover all the material in each chapter. Any material not covered in class will not be tested.

Again, information on this calendar is TENTATIVE. In the event of conflicts between this calendar and what is mentioned in class or on Blackboard – and there will be conflicts – the order of precedence will be: 1) class; 2) email from me; 3) Blackboard; and 4) this calendar. This calendar is nothing more than a “rough guide” to the course schedule.

Note: The last day to drop this class is TUESDAY, NOVEMBER 10, 2020

<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Class Number</th>
<th>Chapter</th>
<th>Assignments Due – 11:59 PM</th>
</tr>
</thead>
<tbody>
<tr>
<td>8/18/2020</td>
<td>Tuesday</td>
<td>Class 1</td>
<td>Syllabus, 1 – The Demand for Audit and Other Assurance Services</td>
<td></td>
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<tr>
<td>8/20/2020</td>
<td>Thursday</td>
<td>Class 2</td>
<td>1 – The Demand for Audit and Other Assurance Services</td>
<td></td>
</tr>
<tr>
<td>8/25/2020</td>
<td>Tuesday</td>
<td>Class 3</td>
<td>2 – The CPA Profession</td>
<td>Chapter 1 HW</td>
</tr>
<tr>
<td>8/27/2020</td>
<td>Thursday</td>
<td>Class 4</td>
<td>3 – Audit Reports</td>
<td>Chapter 2 HW</td>
</tr>
<tr>
<td>9/1/2020</td>
<td>Tuesday</td>
<td>Class 5</td>
<td>3 – Audit Reports</td>
<td></td>
</tr>
<tr>
<td>9/3/2020</td>
<td>Thursday</td>
<td>Class 6</td>
<td>4 – Professional Ethics</td>
<td>Chapter 3 HW</td>
</tr>
<tr>
<td>9/5/2020</td>
<td>Saturday</td>
<td></td>
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<tr>
<td>9/8/2020</td>
<td>Tuesday</td>
<td>Class 7</td>
<td><strong>Exam 1</strong> (Chapters 1, 2, 3 &amp; 4)</td>
<td></td>
</tr>
<tr>
<td>9/10/2020</td>
<td>Thursday</td>
<td>Class 8</td>
<td>6 – Audit Responsibilities and Objectives</td>
<td></td>
</tr>
<tr>
<td>9/15/2020</td>
<td>Tuesday</td>
<td>Class 9</td>
<td>6 – Audit Responsibilities and Objectives</td>
<td></td>
</tr>
<tr>
<td>9/17/2020</td>
<td>Thursday</td>
<td>Class 10</td>
<td>7 – Audit Evidence</td>
<td>Chapter 6 HW</td>
</tr>
<tr>
<td>9/22/2020</td>
<td>Tuesday</td>
<td>Class 11</td>
<td>7 – Audit Evidence</td>
<td></td>
</tr>
<tr>
<td>9/24/2020</td>
<td>Thursday</td>
<td>Class 12</td>
<td>8 – Audit Planning and Materiality</td>
<td>Chapter 7 HW</td>
</tr>
<tr>
<td>9/29/2020</td>
<td>Tuesday</td>
<td>Class 13</td>
<td><strong>Exam 2A</strong> (Chapters 6 &amp; 7)</td>
<td></td>
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<tr>
<td>10/1/2020</td>
<td>Thursday</td>
<td>Class 14</td>
<td>8 – Audit Planning and Materiality</td>
<td></td>
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<tr>
<td>10/6/2020</td>
<td>Tuesday</td>
<td>Class 15</td>
<td>9 – Assessing the Risk of Material Misstatement</td>
<td>Chapter 8 HW</td>
</tr>
<tr>
<td>10/8/2020</td>
<td>Thursday</td>
<td>Class 16</td>
<td>9 – Assessing the Risk of Material Misstatement</td>
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<tr>
<td>10/10/2020</td>
<td>Saturday</td>
<td></td>
<td></td>
<td>Chapter 9 HW</td>
</tr>
<tr>
<td>10/13/2020</td>
<td>Tuesday</td>
<td>Class 17</td>
<td><strong>Exam 2B</strong> (Chapters 8 &amp; 9)</td>
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<tr>
<td>Date</td>
<td>Day</td>
<td>Class</td>
<td>Topic</td>
<td>HW</td>
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<tr>
<td>10/15/2020</td>
<td>Thursday</td>
<td>Class 18</td>
<td>11 – Internal Control and COPO Framework</td>
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<tr>
<td>10/20/2020</td>
<td>Tuesday</td>
<td>Class 19</td>
<td>11 – Internal Control and COPO Framework</td>
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<tr>
<td>10/22/2020</td>
<td>Thursday</td>
<td>Class 20</td>
<td>12 – Assessing Control Risk and Reporting on Internal Controls</td>
<td>Chapter 11 HW</td>
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<tr>
<td>10/27/2020</td>
<td>Tuesday</td>
<td>Class 21</td>
<td>12 – Assessing Control Risk and Reporting on Internal Controls</td>
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<tr>
<td>10/29/2020</td>
<td>Thursday</td>
<td>Class 22</td>
<td>13 – Overall Audit Strategy and Audit Program</td>
<td>Chapter 12 HW</td>
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<tr>
<td>10/31/2020</td>
<td>Saturday</td>
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<td>Chapter 13 HW</td>
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<tr>
<td>11/3/2020</td>
<td>Tuesday</td>
<td>Class 23</td>
<td>Exam 3 (Chapters 11, 12 &amp; 13)</td>
<td></td>
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<tr>
<td>11/5/2020</td>
<td>Thursday</td>
<td>Class 24</td>
<td>14 – Audit of the Sales and Collection Cycle, 16 – Completing the Tests in the Sales and Collection Cycle</td>
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<tr>
<td>11/10/2020</td>
<td>Tuesday</td>
<td>Class 25</td>
<td>14 – Audit of the Sales and Collection Cycle, 16 – Completing the Tests in the Sales and Collection Cycle</td>
<td>Last Day to Drop a Class</td>
</tr>
<tr>
<td>11/12/2020</td>
<td>Thursday</td>
<td>Class 26</td>
<td>15 – Audit Sampling for Tests of Controls and Substantive Tests of Transactions</td>
<td>Chapter 14/16 HW</td>
</tr>
<tr>
<td>11/17/2020</td>
<td>Tuesday</td>
<td>Class 27</td>
<td>15 – Audit Sampling for Tests of Controls and Substantive Tests of Transactions</td>
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<tr>
<td>11/19/2020</td>
<td>Thursday</td>
<td>Class 28</td>
<td>24 – Completing the Audit</td>
<td>Chapter 15 HW</td>
</tr>
<tr>
<td>11/21/2020</td>
<td>Saturday</td>
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<td>Chapter 24 HW</td>
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<tr>
<td>11/24/2020</td>
<td>Tuesday</td>
<td>Final Exami</td>
<td>Final Exam (Chapters 14, 15, 16 &amp; 24)</td>
<td>Final Exam</td>
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<td>RAS 263</td>
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<td>8:00 – 10:00 AM</td>
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