

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

ACCT 3303 and ACCT 3305. Students need a basic understanding of accounting principles.

Course Technology

The ability to retrieve materials from Blackboard. In addition, all assignments will be completed in the Pearson MyLab system.

Class Meeting Times

T/Th 11:00 a.m. – 12:15 PM in RAS 104

The final exam is scheduled for Tuesday, May 10th from 10:30 AM – 12:30 PM

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.

For help with Pearson MyLab, see <https://mlm.pearson.com/northamerica/students/support/index.html>.

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: Monday and Wednesday 9:15 – 11:00 a.m. and 3:15 – 4:45 p.m.

Tuesday 12:15 – 1:45 p.m. and 3:15 – 4:15 p.m.

Thursday 12:15 – 1:15 p.m.

Visits can be virtual or in-person. Feel free to drop by unannounced in the time windows above. If you're more comfortable setting up a specific time, or you want to set up a virtual visit, please visit my calendar at <https://calendly.com/mrs-ognowski>.

When emailing, please included ACCT 4303.010 in the subject line.

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 in Pearson MyLab. These assignments will consist of CPA Exam type problems following material we cover in class. The deadlines for the required assignments will always be at 11:59 PM Central Time on the day they are due (see *Course Outline* section below for TENTATIVE course schedule). At that time (11:59 PM Central Time), the 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 dues dates, the due dates listed in Pearson MyLab are the final word.

You can earn a maximum of 100 points (the equivalent of an exam grade) for the correct completion of all of the homework assignments. Points for 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. This 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 $132 \div 140 = 0.9429$. Therefore, you will get 94.29 of the 100 available points for homework. ($100 \times 0.9429 = 94.29$).

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 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. These questions will be VERY similar to exam questions.

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, the zero will count toward your final score, 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 a bonus of ten points 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, Beasley, and Hogan, published by Pearson

You will need Pearson MyLab access for the class in order to complete the homework assignments.

Grading Policies

This course employs the following to measure student learning:

Grade Calculations	Percent of Grade	Date
Exams (Highest two of three; lowest dropped)	200 points (50%)	Exam 1: Thursday, February 10, 2022 Exam 2A: Tuesday, March 1, 2022 Exam 2B: Tuesday, March 29, 2022 Exam 3: Thursday, April 14, 2022
Final Exam	100 points (25%)	Tuesday, May 10 th 10:30 AM – 12:30 PM
Homework	100 points (25%)	See <i>Course Outline</i> section below for tentative full schedule

Highest two regular exams @ 100 points each	200 points
Final exam	100 points
Homework	<u>100 points</u>
Total	400 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 360 points

B = 320 – 359 points

C = 280 – 319 points

D = 240 – 279 points

F = < 240 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 and voicemails within one business day. Response times may be slower on weekends.

Assignments will be graded as completed and your grade posted in Blackboard immediately. If an assignment or exam requires manual grading, your grade will 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. Absenteeism or noncommunication will severely impact your success in this course. It is required that you complete each assignment by 11:59 PM CT on the due date.

Course Policies

General Policies Related to This Course

All students are required to follow the policies and procedures presented in these documents:

- [Angelo State University Student Handbook](#)
- [Angelo State University Catalog](#)

Academic Integrity

Students are expected to maintain complete honesty and integrity in all work. Any student found guilty of any form of dishonesty in academic work is subject of disciplinary action and possible expulsion from ASU.

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.

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.

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 Disability Services is located in the Office of Student Affairs, and is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability. It is the student's responsibility to initiate such a request by contacting an employee of the Office of Student Affairs, in the Houston Harte University Center, Room 112, or contacting the department via email at ADA@angelo.edu. For more information about the application process and requirements, visit the Student Disability Services website at www.angelo.edu/ADA. The employee charged with the responsibility of reviewing and authorizing accommodation requests is:

Mrs. Dallas Swafford
Director of Student Disability Services

Houston Harte University Center, Suite 112
325-942-2047
Dallas.Swafford@angelo.edu

Student Absence for Observance of Religious Holy Days

A student who intends to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. See ASU Operating Policy 10.19 [Student Absence for Observance of Religious Holy Day](#) for more information.

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.

Course Drop

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit https://www.angelo.edu/current-students/registrar/course_drop_provisions.php.

Incomplete as a Course grade

It is policy that incomplete grades be reserved for student illness or personal misfortune. Please contact faculty if you have serious illness or a personal misfortune that would keep you from completing course work. Documentation may be required. See ASU Operating Policy 10.11 [Grading Procedures](#) for more information.

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 [Grade Grievance](#).

Course Outline

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, the order of precedence will be: 1) class; 2) Blackboard; and 3) this calendar. *This calendar is nothing more than a "rough guide" to the course schedule.*

Note: The last day to drop this class is THURSDAY, APRIL 28, 2022

Date	Day	Class Number	Chapter	Assignments Due – 11:59 PM
01/18/22	Tuesday	Class 1	Syllabus, 1 – The Demand for Audit and Other Assurance Services	
01/20/22	Thursday	Class 2	1 – The Demand for Audit and Other Assurance Services	
01/25/22	Tuesday	Class 3	2 – The CPA Profession	Chapter 1 HW
01/27/22	Thursday	Class 4	2 – The CPA Profession, 3 – Audit Reports	
02/01/22	Tuesday	Class 5	3 – Audit Reports	Chapter 2 HW
02/03/22	Thursday	Class 6	3 – Audit Reports, 4 – Professional Ethics	
02/08/22	Tuesday	Class 7	4 – Professional Ethics	Chapter 3 HW
02/09/22	Wednesday			Chapter 4 HW
02/10/22	Thursday	Class 8	Exam 1 (Chapters 1, 2, 3 & 4)	
02/15/22	Tuesday	Class 9	6 – Audit Responsibilities and Objectives	
02/17/22	Thursday	Class 10	6 – Audit Responsibilities and Objectives	
02/22/22	Tuesday	Class 11	7 – Audit Evidence	Chapter 6 HW
02/24/22	Thursday	Class 12	7 – Audit Evidence	
02/28/22	Monday			Chapter 7 HW
03/01/22	Tuesday	Class 13	Exam 2A (Chapters 6 & 7)	
03/03/22	Thursday	Class 14	8 – Audit Planning and Materiality	
03/08/22	Tuesday	Class 15	8 – Audit Planning and Materiality	
03/10/22	Thursday	Class 16	9 – Assessing the Risk of Material Misstatement	Chapter 8 HW
03/15/22	Tuesday	Spring Break – No Class		
03/17/22	Thursday			
03/22/22	Tuesday	Class 17	9 – Assessing the Risk of Material Misstatement	

03/24/22	Thursday	Class 18	9 – Assessing the Risk of Material Misstatement	
03/28/22	Monday			Chapter 9 HW
03/29/22	Tuesday	Class 19	Exam 2B (Chapters 8 & 9)	
03/31/22	Thursday	Class 20	11 – Internal Control and COSO Framework	
04/05/22	Tuesday	Class 21	11 – Internal Control and COSO Framework, 12 – Assessing Control Risk and Reporting on Internal Controls	
04/07/22	Thursday	Class 22	12 – Assessing Control Risk and Reporting on Internal Controls	Chapter 11 HW
04/12/22	Tuesday	Class 23	13 – Overall Audit Strategy and Audit Program	Chapter 12 HW
04/13/22	Wednesday			Chapter 13 HW
04/14/22	Thursday	Class 24	Exam 3 (Chapters 11, 12 & 13)	
04/19/22	Tuesday	Class 25	14 – Audit of the Sales and Collection Cycle, 16 – Completing the Tests in the Sales and Collection Cycle	
04/21/22	Thursday	Class 26	14 – Audit of the Sales and Collection Cycle, 16 – Completing the Tests in the Sales and Collection Cycle	Chapter 14/16 HW
04/26/22	Tuesday	Class 27	15 – Audit Sampling for Tests of Controls and Substantive Tests of Transactions, 17 - Audit Sampling for Tests of Details of Balances	
04/28/22	Thursday	Class 28	15 – Audit Sampling for Tests of Controls and Substantive Tests of Transactions, 17 - Audit Sampling for Tests of Details of Balances	<i>Last day to drop a class for the Spring 2022 semester</i>
05/03/22	Tuesday	Class 29	15 – Audit Sampling for Tests of Controls and Substantive Tests of Transactions, 17 - Audit Sampling for Tests of Details of Balances	
05/05/22	Thursday	Class 30	24 – Completing the Audit	Chapter 15/17 HW
05/07/22	Saturday			Chapter 24 HW
05/10/22	Tuesday	Final Exam	Final Exam (Chapters 14, 15, 16, 17 & 24)	<i>RAS 104 10:30 AM – 12:30 PM</i>