

Class Information		Instructor Information		First day of classes:	Wed., Sept 7, 2016
Days:	Online	Instructor:	Sara Jimenez, CPA, CA, CFF, CFE	Last day to add/drop, or change to audit:	Sun, Sept. 18, 2016
Time:	N/A	Email:	sara.jimenez@ambrose.edu	Last day to request revised exam:	Mon, Oct 24, 2016
Room:	N/A	Phone:	N/A	Last day to withdraw from course:	Mon, Nov 14, 2016
Lab/Tut	N/A	Office:	N/A	Last day to apply for time extension for coursework:	Mon, Nov 21, 2016
Final Exam		Office Hrs:	By appointment	Last day of classes:	Mon, Dec 12, 2016
Dec 14th at 9am to 12pm					
Textbook: Auditing, A Practical Approach, Extended Canadian Edition, Moroney, R, Wiley					

Course Description: ACC 403 - Principles of Auditing

This course provides an introduction to auditing and assurance in Canada. The entire audit process from client acceptance to audit completion will be taught in detail. Included in this will be audit planning, understanding and testing controls, audit evidence and the audit report. To add application to the theory learned we will progress through an audit case study, Cloud 9. As well, topical issues in auditing will be looked at to encourage discussion and application of the concepts learned. At the end of this course, students will have an understanding of the audit process, types of auditing used in Canada and how to apply the audit process to various assurance engagements.

Expected Learning Outcomes:

- Understand the concept of assurance and purpose of an assurance engagement
- Understand the expectations gap
- Understand the standard setting process and regulatory bodies involved
- Understand and be able to apply ethical principles and professional conduct rules
- Understand and perform client acceptance and continuance procedures
- Understand and explain association and independence
- Understand and perform audit planning procedures including risk assessment, establishing materiality, going concern and fraud risk assessments
- Understand control environments and the different types of controls
- Prepare control walkthroughs and design appropriate controls
- Prepare audit procedures
- Understand the nature, extent and timing of audit procedures both tests of controls and substantive procedures
- Understand and apply audit sampling techniques
- Understand and determine suitability, reliability and sufficiency of audit evidence
- Understand audit documentation requirements

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- Understand and perform audit completion procedures
 - Understand the variety of assurance engagements and be apply to create an appropriate process for different types of engagements

Course Schedule:

The course is being offered through distance learning. Resources will include the Moodle site, textbook, instructor e-mail and weekly webinars.

Weekly Webinars to be held at an agreed upon weekday and time (to be announced).

13 weeks of course will each cover a separate chapter in the text, as outlined in Moodle and below:

Week 1 - September 8th to 14th - *Chapter 1: Introduction and overview of audit and assurance*

Week 2 - September 15th to 21st - *Chapter 2: Ethics, legal liability and client acceptance*

Week 3 - September 22nd to 28th - *Chapter 3: Audit planning I*

Week 4 - September 29th to October 5th - *Chapter 4: Audit planning II*

Week 5 - October 6th to 12th - *Chapter 5: Audit evidence*

Week 6 - October 13th to 19th - *Chapter 6: Overview of tests of control, substantive procedures and sampling*

Week 7 - October 20th to 26th - *Chapter 7: Understanding and testing the client's system of internal controls*

Week 8 - October 27th to November 2nd - *Chapter 8: Execution of the audit—performing substantive procedures*

Week 9 - November 3rd to 9th - *Chapter 9: Auditing Sales and Receivables*

Week 10 - November 10th to 16th - *Chapter 10: Auditing Purchases, Payables and Payroll*

Week 11 - November 17th to 23rd - *Chapter 11: Auditing Inventory and Property, Plant and Equipment*

Week 12 - November 24th to 30th - *Chapter 12: Auditing Cash and Investments*

Week 13 - December 1st to 7th - *Chapter 13: Completing and reporting on the audit*

Requirements:

Discussion Forums - 12%

Weeks 1, 3, 5, 7, 9, and 11 will each have a discussion forum beginning on the Thursday and ending on the Wednesday (for instance, Week 1 starts September 8th and ends September 14th). The article or topic must be reviewed by students and the discussion topic must be addressed in at least one post from each student and each student must respond to at least one other student's post with application to the idea / problem / issue being looked at.

Review Quizzes - 12%

Weeks 2, 4, 6, 8, 10 and 12 will each have an online quiz. This will cover the previous two weeks of content (for instance Week 2's quiz will cover Week 1 and 2 material). The online quiz will be available at the start of the week and close at the start of the next week (for instance, Week 2 starts September 15th and ends September 21st).

Case Part 1 - Cloud 9 Case Study - 16%

The text follows, Cloud 9, a fictional company through an audit. Information on Cloud 9 is available at Appendix B and throughout each chapter of the text. Part 1 of the case study will require responses to the "Case Study - Cloud 9" questions listed as "Required" at the end of each chapter for Chapters 1 through 4. Responses to Part 1 of the case will be due in Moodle by October 12th.

Case Part 2 - Cloud 9 Case Study - 20%

The text follows, Cloud 9, a fictional company through an audit. Information on Cloud 9 is available at Appendix B and throughout each chapter of the text. Part 2 of the case study will require responses to the "Case Study - Cloud 9" questions listed as "Required" at the end of each chapter for Chapters 7 through 12. Responses to Part 2 of the case will be due in Moodle by December 12th.

Final Exam - 40%

Comprehensive, three-hour, final exam including objective format, short answer and case style questions. The final exam is scheduled for December 14th at 9am.

Attendance:

Weekly webinars will be held and recorded for future viewing by students. The course is distance and attendance is not graded.

Grade Summary:

Percentages and corresponding letter grades are provided below. The sum of the student's performance on each requirement weighted as noted above will be used to compute the overall course grade.

<u>Percentage</u>	<u>Letter Grade</u>	<u>Description</u>
96 - 100%	A+	
91 - 95%	A	Excellent
86 - 90%	A-	
81 - 85%	B+	
76 - 80%	B	Good
71 - 75%	B-	
66 - 70%	C+	
61 - 65%	C	Satisfactory
56 - 60%	C-	
51 - 54%	D+	
46 - 50%	D	Minimal Pass
Below 45%	F	Failure

Because of the nature of the Alpha 4.00 system, there can be no uniform University-wide conversion scale. The relationship between raw scores (e.g. percentages) and the resultant letter grade will depend on the nature of the course and the instructor's assessment of the level of each class, compared to similar classes taught previously.

Please note that final grades will be available on student registration system. Printed grade sheets are not mailed out.

Policies:

Communication

All students have received an Ambrose e-mail account upon registration. It is the student's responsibility to check this account regularly as the Ambrose email system will be the professor's instrument for notifying students of important matters (cancelled class sessions, extensions, requested appointments, etc.) between class sessions. If students do not wish to use their Ambrose accounts, they will need to forward all messages from the Ambrose account to another personal account.

Registration

During the **Registration Revision Period** students may enter a course without permission, change the designation of any class from credit to audit and /or voluntary withdraw from a course without financial or academic penalty or record. Courses should be added or dropped on the student portal by the deadline date; please consult the List of Important Dates. After that date, the original status remains and the student is responsible for related fees.

Students intending to withdraw from a course after the Registration Revision Period must apply to the Office of the Registrar by submitting a "Request to Withdraw from a Course" form or by sending an email to the Registrar's Office by the **Withdrawal Deadline**; please consult the List of Important Dates on the my.ambrose.edu website. Students will not receive a tuition refund for courses from which they withdraw after the Registration Revision period. A grade of "W" will appear on their transcript.

Students wishing to withdraw from a course, but who fail to do so by the applicable date, will receive the grade earned in accordance with the course syllabus. A student obliged to withdraw from a course after the Withdrawal Deadline because of health or other reasons may apply to the Registrar for special consideration.

Exam Scheduling

Students, who find a conflict in their exam schedule must submit a Revised Examination Request form to the Registrar's Office by the deadline date; please consult the List of Important Dates. Requests will be considered for the following reasons only: 1) the scheduled final examination slot conflicts with another exam; 2) the student has three final exams within three consecutive exam time blocks; 3) the scheduled final exam slot conflicts with an exam at another institution; 4) extenuating circumstances. Travel is not considered a valid excuse for re-scheduling or missing a final exam.

Electronic Etiquette

Students are expected to treat their instructor, guest speakers, and fellow students with respect. It is disruptive to the learning goals of a course or seminar and disrespectful to fellow students and the instructor to use electronics for purposes unrelated to the course during a class session. Turn off all cell phones and other electronic devices during class. Laptops should be used for class-related purposes only. Do not use iPods, MP3 players, or headphones. Do not text, read, or send personal emails, go on Facebook or other social networks, search the internet, or play computer games during class. Some professors will not allow the use of any electronic devices in class. The professor has the right to disallow the student to use a laptop in future lectures and/or to ask a student to withdraw from the session if s/he does not comply with this policy. Repeat offenders will be directed to the Dean. If you are expecting communication due to an emergency, please speak with the professor before the class begins.

Academic Policies

It is the responsibility of all students to become familiar with and adhere to academic policies as stated in the Academic Calendar. Personal information (information about an individual that may be used to identify that individual) may be required as part of taking this class. Any information collected will only be used and disclosed for the purpose for which the collection was intended. For further information contact the Privacy Compliance Officer at privacy@ambrose.edu.

Extensions

Although extensions to coursework in the semester are at the discretion of the instructor, students may not turn in coursework for evaluation after the last day of the scheduled final examination period unless they have received permission for a course Extension from the Registrar's Office. Requests for course extensions or alternative examination time must be submitted to the Registrar's Office by the deadline date; please consult the List of Important Dates. Course extensions are only granted for serious issues that arise "due to circumstances beyond the student's control."

Appeal of Grade

An appeal for change of grade on any course work must be made to the course instructor within one week of receiving notification of the grade. An appeal for change of final grade must be submitted to the Registrar's Office

in writing and providing the basis for appeal within 30 days of receiving notification of the final grade, providing the basis for appeal. A review fee of \$50.00 must accompany the appeal. If the appeal is sustained, the fee will be refunded.

Academic Integrity

We are committed to fostering personal integrity and will not overlook breaches of integrity such as plagiarism and cheating. Academic dishonesty is taken seriously at Ambrose University as it undermines our academic standards and affects the integrity of each member of our learning community. Any attempt to obtain credit for academic work through fraudulent, deceptive, or dishonest means is academic dishonesty. Plagiarism involves presenting someone else's ideas, words, or work as one's own. Plagiarism is fraud and theft, but plagiarism can also occur by accident when a student fails or forgets to acknowledge to another person's ideas or words. Plagiarism and cheating can result in a failing grade for an assignment, for the course, or immediate dismissal from the university college. Students are expected to be familiar with the policies in the current Academic Calendar that deal with plagiarism, cheating, and the penalties and procedures for dealing with these matters. All cases of academic dishonesty are reported to the Academic Dean and become part of the student's permanent record.

Note: Students are strongly advised to retain this syllabus for their records.