

Course ID:	Course Title:	Fall 2018
ACC 403	Principles of Auditing	Prerequisite: ACC 301 and ACC 302
		Credits: 3

Class Information		Instructor Information		Important Dates	
Days:	T / R	Instructor:	Sara Jimenez, CPA, CA, CFF, CFE	First day of classes:	Wed., Sept 5
Time:	9:45 – 11:00am	Email:	sara.jimenez@ambrose.edu	Last day to add/drop, or change to audit:	Sun, Sept 16
Room:	RE 104	Phone:	N/A	Last day to request revised exam:	Mon, Oct 22
Lab/ Tutorial:	N/A	Office:	N/A	Last day to withdraw from course:	Mon, Nov 12
	N/A	Office Hours:		Last day to apply for coursework extension:	Mon, Nov 19
Final Exam:	Dec 12 th 9am – 12pm			Last day of classes:	Tue, Dec 11

Course Description

Introduces students to the fundamental concepts and principles used by the Canadian auditing profession. It explores the role of the auditor, as well as the legal and ethical environment of auditing. In addition to examining the methods and procedures used in auditing and reporting with respect to financial statements, other topics to be covered include internal control and computerization, risk and materiality, and audit planning.

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
- 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

Textbooks

- Auditing – An International Approach – 7th Edition; Smieliauskas and Bewley – McGrawHill including Connect
- Valley Publishing Company – A Comprehensive Audit Case – 13th Edition – Ambrose Jones, III

Course Schedule

Thurs Sept 6 th	Introduction and Overview of Course
Tues Sept 11 th	Chapter 1
Thurs Sept 13 th	Chapter 2
Tues Sept 18 th	Chapter 3 – Quiz #1 Due in Connect (on Chapters 1 and 2)
Thurs Sept 20 th	Chapter 4
Tues Sept 25 th	Chapter 5 – Quiz #2 Due in Connect (on Chapters 3 and 4)
Thurs Sept 27 th	Chapter 6
Tues Oct 2 nd	No Class – Spiritual Emphasis Days
Thurs Oct 4 th	Chapter 7 – Class will be via WEBEX (no live class) – Quiz #3 Due in Connect (on Chapters 5 and 6)
Tues Oct 9 th	Chapter 8
Thurs Oct 11 th	Chapter 9 – Quiz #4 Due in Connect (on Chapters 7 and 8)
Tues Oct 16 th	Chapter 10 – Class will be via WEBEX (no live class)
Thurs Oct 18 th	Chapter 11 – Assignment #1 of Project Due (to be reviewed in class)
Tues Oct 23 rd	Chapter 12 – Quiz #5 Due in Connect (on Chapters 9 and 10)
Thurs Oct 25 th	Chapter 13
Tues Oct 30 th	Chapter 14
Thurs Nov 1 st	Chapter 15
Tues Nov 6 th	No Class – Reading Week
Thurs Nov 8 th	No Class – Reading Week
Tues Nov 13 th	Project – Update and Questions In Class
Thurs Nov 15 th	Chapter 16
Tues Nov 20 th	Assignments #2 through 9 of Project Due (to be reviewed in class)
Thurs Nov 22 nd	Chapter 17
Tues Nov 27 th	Chapter 20 – Quiz #6 Due in Connect (on Chapters 16 and 17)
Thurs Nov 29 th	Chapter 21
Tues Dec 4 th	Assignments 10 and 11 of Project Due (to be reviewed in class)
Thurs Dec 6 th	Review for final exam – Quiz #7 Due in Connect (on Chapters 20 and 21)
Tues Dec 11 th	Review for final exam (Projects Due)

Requirements:

Review Quizzes - 21%

There will be seven online quizzes. This will cover the previous two lessons of content. The online quizzes will be available in Connect and will be due at midnight on the days noted above.

Case - Valley Publishing Company - 39%

Working in pairs you will complete the detailed audit case study of Valley Publishing Company. This case contains 11 assignments which are due throughout the course and will be taken up in class. The case includes both the hard copy papers and downloadable e-materials that simulate working through an actual audit file.

Partners will take turn being the audit senior on the file. This will be demonstrated through the use of the working papers and preparation of the memos for each assignment (the preparer should be noted on each document accordingly). The entire case is worth 300 marks.

Final Exam - 40%

Comprehensive, three-hour, final exam including objective format, short answer and case style questions. The final exam is scheduled for December 12th at 9am.

Attendance:

Attendance at all classes is strongly recommended. The material included on the quizzes will be presented in each class and the audit case will be touched upon as we cover relevant material. Students who attend class regularly are shown to obtain a better understanding of the materials covered.

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.

Ambrose University Academic 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. 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.