



ACCT 4304 AUDITING PRINCIPLES/PROCEDURES COURSE SYLLABUS: Summer 2019

INSTRUCTOR INFORMATION

Instructor: Patrice Hills, MBA, MAcc

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Office: COBA RM 260

Office Phone: (915) 747-7737

Office Hours: Schedule an appointment at <http://www.calendly.com/pmhills1>

- Blackboard IM & Collaborate – pmhills@utep.edu (If my status is marked 'available' feel free to enter my virtual office)
- Skype – pmhills@utep.edu

Class Meeting Time/Location: June 11 to August 1, 2019; TR 5:30pm- 7:40pm; COBA RM318

COURSE INFORMATION

Course Description:

A study of the professional auditor's opinion formulation process, professional standards and ethics, audit procedures, and other engagements requiring reports by CPAs.

Prerequisite Knowledge:

- *Basic rules for GAAP based accounting covered in ACCT 3321 and ACCT 3322*
- *Basic inference methods covered in QMB 2301 and QMB 3350*
- *Working knowledge of Microsoft Office Suite (specifically Excel)*

Course Objectives:

The primary focus in this class will be on understanding audits of financial statements and the auditing environment related to public companies in the United States. A risk-based approach to understanding auditing and assurance services is built on three concepts of the audit process: materiality, audit risk, and evidence. This course will focus on applying these concepts to the

different business processes and will culminate with a focus on audit reporting. We will use this setting to begin the process of acquiring the skills necessary to practice as an auditor and an assessor in today's business world.

Specifically, the objectives of this course include:

- Examining professional and ethical standards relating to assurance services.
- Identifying management assertions to which assurance services are applied.
- Understanding the use of analytical procedures in assessing financial reporting risk and the importance of developing procedures to gather evidence about management assertions and fraud risks.
- Utilizing statistical sampling and computer assisted audit techniques to gathering audit evidence.
- Introducing internal and operational auditing and other forms of assurance services.
- Discussing the relevance of information systems and internal control.
- Reporting the results of assurance services.
- Exploring contemporary issues and the effect of the current economic environment on auditing and assurance services.

Course Format:

Class will be a mixture of lectures, group work and review of homework assignments, due to this active student participation is sought. An effort is made to engage all students, initially via questions, until participation becomes a routine matter. Exercises of increasing difficulty are done to understand the applications of concepts. The course emphasizes understanding the underlying concepts as opposed to memorization of endless rules.

All students are expected to attend class regularly. You will be responsible for any class notes, handouts and assignments distributed and/or covered in your absence. Completion of assignments and class participation will count toward your final grade.

Course Expectations:

Each student is responsible for all assignments on the syllabus; both those made in class and on Blackboard. This experience involves advance reading to understand important concepts and discussion of those concepts. You are expected to have read each assigned chapter before the class period for discussion and participation purposes.

COURSE RESOURCES

Required Materials:

1. Textbook and My Accounting Lab
 - **Auditing and Assurance Services**, Arens, Alvin A, Elder, Randal J., Beasley, Mark S., Hogan, Chris E. 16th edition. ISBN: 9178-013-441730-15
 - My Accounting Lab homework and tutorial software (see registration information on Blackboard)
 - BA II Plus Texas Instruments calculator or equivalent calculator

2. Our 'virtual classroom' has been established on BLACKBOARD. Login to BLACKBOARD at <http://my.utep.edu>. Items on BLACKBOARD include:
 - Course syllabus and schedule
 - Announcements, as it is possible that the syllabus will change as the semester progresses and all updates will found on here
 - Assignments
 - Grades
3. A **computer with internet access** is necessary and it is expected that student will check the website regularly.
4. Access to audiovisual equipment, some assignments will require recording sound and video.
5. Auditing Case Studies and other relevant material will be provided as necessary.

COURSE REQUIREMENTS

Professionalism/Participation:

Class participation is vital to the success of this course. I expect that when we begin each new chapter you will have read the chapter before class and have written up assigned questions and completed cases and/or exercises. I will call on you in class, so be sure you are adequately prepared. The quality of comments is more important than the quantity.

Please note that consistent late arrival and/or early departure is discouraged. Additionally, missing class does not eliminate your responsibility for knowledge of changes in schedules, assignments, etc. Past experience has shown that students who have missed 3 or more classes tend to get lower final grades. It is very unusual for students who miss 6 or more classes to obtain a final letter grade of "C" or above.

Class professionalism and participation will be allocated based on the instructor's professional judgement

Homework Assignments– My Accounting Lab:

Each homework module is worth 5 points for a total of 50 points towards your final grade. Students are expected to complete 12 homework modules. These assignments are based on material discussed in class and aim to help students consolidate that material. Homework should be submitted on or before the due dates indicated in My Accounting Lab and **no late work will be accepted**. The highest 10 scores will count towards the final grade.

In-Class Exercises/Discussion Board/Quizzes:

Students will complete several classroom exercises on dates determined by the instructor.

In-Class Exercises: Classroom exercises can be completed individually or in groups.

Discussion Boards: Discussion board postings are critical analysis and academic discussions among students. I will initiate a discussion. Each student will be required to respond to at least two classmates' postings with substantive, content-related postings. Responses should be at least 50 to 100 words long, clear and concise, and should assist in additional discussion. Discussion board postings for the designated dates should be completed by 12 am MST every Wednesday and responses to your colleagues by 12 am MST every Saturday.

Quizzes: Quizzes are to be completed individually. Quizzes may be administered through My Accounting Lab on random dates as determined by the instructor.

Audit Case Paper/Presentation:

Each group is expected to collaborate and spend a considerable amount of time working on the group case study. Blackboard Collaborate is a great tool to set up meeting, also Google Documents can assist in sharing documents and presentation materials. For each case study, the group is required to submit the case report and presentation to Blackboard by 12 pm MST Wednesday. An average of your case report and presentation grade will be combined to create your final grade for each project. The rubrics for the paper and presentation are below.

Exams:

Four exams are scheduled during the semester. There will be three *section exams* given on the dates listed in the course schedule. Each exam will be worth 50 points. The first exam will include material covered since the beginning of the semester, the second exam will include material covered since the first exam, and the third will include material covered since the second exam. Students will take a *cumulative final* at the end of the semester. The final exam worth 100 points and is designed to assess how well students have accomplished the learning objectives for this course. It will be given on the date and time specified in UTEP's final exam schedule.

EVALUATION

Graded Calculations:

Final grades are determined by total points earned at the end of the semester based on the following allocations:

Item	Points
Professionalism/Participation	50
Homework – My Accounting Lab	50
In-Class Exercises/Quizzes	50
Exam 1 (Ch. 1 – 5)	50
Exam 2 (Ch. 6 – 9)	50
Exam 3 (Ch.10 – 13)	50
Final Exam (Ch. 1 – 17, 24)	100
Audit Case Paper/Presentation	100
Total	500

Grading Scale:

After all of your points are calculated your letter grade will be determined as follows:

Grade	Percentages	Points
A	90 – 100%	450 points or higher
B	80 – 89%	400 – 449 points
C	70 – 79%	350 – 399 points
D	60 – 69%	300 – 349 points
F	Below 60%	Less than 300 points

STUDENT RESPONSIBILITIES

LEARNING IS EVERY STUDENT’S RESPONSIBILITY. My role is to facilitate and support your learning process. To accomplish the learning process, you are required to:

<https://www.utep.edu/business/about/student-faculty-responsibilities.html>

- Check Blackboard frequently for announcements and other information.
- Read assigned material listed on schedule before the material is covered.
- Actively participate in the classroom. You participate by contributing to discussion boards with questions, commentary, and answering other students’ questions.
- Complete and submit assignments on time via Blackboard.
- Contact me about any questions or issues *when they arise*. It’s much easier to help and work out a solution early-on, then waiting until it is too late.

Classroom Policies

Electronic Equipment (including but not limited to cell phones, PDAs, MP3 players, Smart phones, and smart watches):

- Turn off your cell phone ringer before class starts. If the vibrate mode is loud enough to irritate your fellow students, turn that off as well. If you are expecting an important phone call please make arrangements to receive it outside of class.
- Text-messaging or Web browsing during class is not acceptable behavior for accounting professionals, or those who aspire to become accounting professionals.

Laptop Computers:

- Laptop use is permitted during this class.
- Charge your laptop batteries fully before coming to class.
- Set your laptop volume control to mute or off before coming to class.
- Keep your laptop closed during presentation and other specific in-class activities.
- Do not engage in unauthorized communication or entertainment (web surfing, instant messaging, DVD viewing, music playing, game playing, etc.) during class.

Academic Integrity:

The University of Texas at El Paso prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP faculty and students must strive to achieve excellence based on the quality of the work produced by the individual. In the classroom and in all other academic

activities, students are expected to uphold the highest standards of academic integrity. Any form of scholastic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to academic integrity and that all faculty insist on adherence to these standards.

“Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to **cheating, plagiarism, collusion, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts.**” Proven violations of the detailed regulations, as printed in the *Handbook of Operating Procedures* (HOP) <https://www.utep.edu/vpba/hoop/section-2/student-conduct-and-discipline.html> are available in the Office of Student Conduct and Conflict Resolution (OSCCR). Also available at: <http://sa.utep.edu/osccar/>. Students that are reported to OSCCR may result in sanctions ranging from disciplinary probation, to failing grades on the work in questions, to failing grades in the course, to suspension or dismissal, among others.

It is the official policy of the University that all suspected cases or acts of alleged scholastic dishonesty must be referred to the Dean of Students for investigation and appropriate disposition. It is contrary to University policy for a faculty member to assign a disciplinary grade such as "F" or zero to an assignment, test, examination, or other course work as a sanction for admitted or suspected scholastic dishonesty in lieu of normally charging the student through the Dean of Students. Similarly, students are prohibited from proposing and/or entering into an arrangement with a faculty member to receive a grade of "F" or any reduced grade in lieu of being charged with scholastic dishonesty.

Note from instructor: Cheating includes obtaining copies of solutions manuals and/or test banks. The instructor making selected solutions available doesn't mean that the entire solutions manual is open and approved for use.

Policy on Disruptive Acts

The obstruction or disruption of any teaching, research, administrative, disciplinary, public service or other authorized activity on campus or under the authority of the University or on property owned or controlled by the University is prohibited and will subject the student or group of students to disciplinary action.

Campus Carry

Persons who hold a Concealed Handgun License can lawfully carry their gun into a UTEP classroom as long as it remains concealed. Open carry remains prohibited on campus. Should you feel someone is intentionally displaying a gun (or any other weapon for that matter), do not hesitate to call Campus Police (X 5611) or 9-1-1. For more information on campus carry, see <http://sa.utep.edu/campuscarry/>; for more information on overall campus safety, see <http://admin.utep.edu/emergency>.

Withdrawal Policy

The grade of "W" is available to all students. DO NOT ASSUME THE PROFESSOR WILL DROP YOU AUTOMATICALLY IF YOU STOP ATTENDING BEFORE THE DROP DEADLINE. After that drop deadline date, students must be dropped from a course with a mandatory grade of "F." A grade of "W," after that date may be assigned only under exceptional circumstances, and only with the approval of the instructor, the department chair and academic dean. The student must petition for the "W" in writing and provide the necessary supporting documentation. Please note that if you can no longer continue in the course, for whatever reason, it is your responsibility to withdraw from the course.

Students with Disabilities:

If you have a disability and need accommodations, please contact The Center for Accommodations and Support Services (CASS) at 747-5148, or by email to cass@utep.edu, or visit their office located in UTEP Union East, Room 106. For additional information, please visit the CASS website at <http://sa.utep.edu/cass/>. CASS' Staff are the only individuals who can validate and if need be, authorize accommodations for students with disabilities.

Course Copyright Notice:

Many of the materials that are posted within this course are protected by copyright law. These materials are only for the use of students enrolled in this course and only for the purpose of this course. They may not be further retained or disseminated.

SCHEDULE

No late work is accepted. Failure to submit work on time will result in a score of zero for that assignment.

TENTATIVE COURSE SCHEDULE / CALENDAR

Session	Date	Topic	Reading	Assignment Due
1	6/11/19	Course Introduction The CPA Profession	Ch. 2	
2	6/13/19	The Demand for Audit and Other Assurance Services	Ch. 1	
3	6/18/19	Audit Reports	Ch. 3	Ch. 2 HW
4	6/20/19	Professional Ethics/ Legal Liability/Review Exam 1	Ch. 4 & 5	Ch. 3 HW
5	6/25/19	Exam 1	Ch 1 - 5	Ch. 4 & 5 HW
6	6/27/19	Audit Responsibilities and Objectives	Ch. 6	
7	7/2/19	Audit Evidence	Ch. 7	Ch. 6 HW
8	7/4/19	University Closed		
9	7/9/19	Audit Planning and Materiality	Ch. 8	Ch. 7 HW
10	7/11/19	Assessing Risk of Material Misstatement/Review Exam 2	Ch. 9	Ch. 8 HW
11	7/16/19	Exam 2	Ch. 6 - 9	Ch. 9 HW
12	7/18/19	Fraud, Internal Control, and Control Risk	Ch. 10-12	Ch. 10 HW
13	7/23/19	Overall Audit Strategy and Audit Program Completing the Audit	Ch. 13 & 24	Ch. 11 & 12 HW
14	7/25/19	Review Exam 3		Ch. 13 & 24
15	7/30/19	Exam 3		
16	8/1/19	Case Presentations		
Monday 8/5/19		Final Exam 7:00pm – 9:45pm		

NOTE: THIS SYLLABUS IS SUBJECT TO CHANGE AS NEEDED TO MEET THE OBJECTIVES OF THE COURSE OR TO AID IN COURSE ADMINISTRATION AT THE DISCRETION OF THE INSTRUCTOR.