

## **Auditing (ACCT275)**

Saddleback College

Business Science Division

Instructor: Anthony Y. Teng	Term/Semester: Spring 2009
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Saddleback College  
Auditing  
ACCT 275 – Spring 2009 Course Syllabus  
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Saddleback Web Site and Blackboard Access: <http://www.saddleback.edu>

*Note: Every student is assigned a college e-mail account and pin number (password). **Do not** change your e-mail address. If you prefer to receive e-mail at another address, go to <http://www.saddleback.edu> and then to MySite, select “E-mail” and follow the instructions under “Account Information” to automatically **forward** your messages to the address of your choice.*

**Course Requirements/Prerequisites: ACCT1B.**

**Course Objectives and Format:** (3 units) Upon the completion of this course, the student will be able to:

1. Describe the role of the audit process and responsibilities of auditors in accounting.
2. Distinguish among and prepare various types of audit reports.
3. Design and prepare an audit plan based on simulated facts.
4. Demonstrate proficiency in using a variety of audit sampling techniques.
5. Conduct tests of substantive data and explain the testing control mechanisms utilized.

This class will be conducted using lectures, case studies, quizzes, and homework based upon textbook materials established by the college. Communication (i.e. announcements, handouts, and other materials) will be administered using Saddleback College’s Blackboard Learning System. Discussion between the class community will be conducted via video conferencing, discussion boards, and e-mail.

**Texts:**

Required: “Principles of Auditng & Other Assurance Services, 16<sup>th</sup> ed.,”Whittington, O. Ray & Panny, Kurt. McGraw-Hill/Irwin Publishing Company, 2008. ISBN 978-0-07-35686-7.

Optional: “Study Guide for use with Principles of Auditing & Other Assurance Services, 16<sup>th</sup> ed.,”Whittington & Pany. McGraw-Hill/Irwin Publishing Company, 2008. ISBN 978-0-07-328167-4.

**Exams/Grading Policy:**

Exams will consist of multiple choice questions, short answer questions, essays and short problems. There will be NO MAKE UP EXAMS given for any reason. If for an EMERGENCY reason you must miss an exam, the instructor must be notified BEFORE the scheduled exam or a grade of zero will be assigned.

Your grade will be determined on the basis of the number of cumulative points scored on quizzes, exams, projects, and class participation. The points will be weighted as follows:

Exam (4@ 100 pts)	400 points
Class Participation	50 points
Group Project	75 points
CPA Simulation	75 points

*There is no extra credit.*

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TOTAL 600 POINTS

Grades are determined as follows:  
Grade Index: Points % Letter Grade

- (540 - 600) 90-100 A
- (480 - 539) 80- 89B
- (420 - 479) 70- 79 C
- (360 - 419) 60- 69 D
- (0 - 359) below 60 F

**Access to Blackboard (Saddleback’s Online Portal)**

Go online to <http://soccdd.blackboard.com>, click on “Logon.” Complete instructions are available to the left of the “Username” and “Password” boxes. If, after following the instructions, you are unable to access BLACKBOARD, you may e-mail Sheri Nelson at [snelson@saddleback.edu](mailto:snelson@saddleback.edu) for assistance. Include your name, student ID, your four-digit PIN and your Course ID (ACCT 1A, BUS 1, etc.).

**McGraw-Hill Faculty and student tech support:**

- Telephone Tech support: 1-800-331-5094
- Email tech support: [www.mhhe.com/support](http://www.mhhe.com/support)
- Normal Hours (Pacific Standard Time), open 76 hours per week:
  - Sunday: 4pm - 9pm
  - Monday – Thursday: 6am - 9pm
  - Friday: 6am - 4pm

**Access to On-line Content**

Student on-line content is available at <http://www.mhhe.com/whittington16e>. You will be able access several tools and tutorials that will assist you throughout the course. Please take advantage to the information available.

## **CHEATING**

**THE FIELD OF ACCOUNTING REQUIRES A HIGH DEGREE OF ETHICAL RESPONSIBILITY IN ORDER TO INSTILL A LEVEL OF CONFIDENCE IN THE QUALITY OF THE INFORMATION PRODUCED. AN ACADEMIC ENVIRONMENT IS NO DIFFERENT. CHEATING OF ANY KIND ON ANY PROJECT OR TEST WILL NOT BE TOLERATED IN THIS CLASS. A STUDENT WHO IS SUSPECTED OF CHEATING WILL BE SUBJECT TO THE APPROPRIATE PROCEDURES DESCRIBED IN THE SADDLEBACK COLLEGE STUDENT CODE OF CONDUCT.**

## **WITHDRAWALS DURING THE TERM**

See Saddleback College web site at [www.saddleback.edu](http://www.saddleback.edu)

Do not assume that the instructor will automatically drop you from the course. If you feel you must drop, take the initiative and do it yourself.

## **Course Policies, Procedures and Assignments**

- The instructor assumes you have the requisite computer skills to successfully complete this course. This includes (at least) proficiency with Microsoft Office and access to the Internet.
- In the event you are using Microsoft Office 2007 (current version), you **MUST** save course documents in Office 2003 format (MS Word - .doc and MS Excel - .xls). Work and communication submitted in Office 2007's native format will not be accessed.
- *There will be four exams administered throughout the semester.*
- You are expected to read the chapter materials, review the author's support materials, complete assigned homework, quizzes, and exams prior to the assigned due date. You are responsible for any material provided by the textbook publisher in the textbook and/or their online learning web site.
- The CPA Simulation assignment covers multiple chapters within the text. Detailed information and requirements will be found in Chapter 10, 11, 12, 13, and 14. The assignment deliverable must be turned during Week 12 (or as announced by instructor).
- The Group Project is a presentation and paper based upon the Keystone Computers & Networks, Inc. Audit Case (Chapter 6, 11, 14, and 16). The information will be introduced to the class in Week 3.

<i>Week</i>	<i>Week Beginning</i>	<i>Chapter</i>	<i>Discussion Questions</i>
1	1/12/09	Ch 1 – Role of the Public Accountant Ch 2 – Professional Standards Ch3 – Professional Ethics	Prob: 1-29, 1-31, 1-35 Prob: 2-33, 2-35, 2-38 Prob: 3-34, 3-37, 3-42
2	1/19/09	Ch 4 – Legal Liability of CPAs Ch 5 – Audit Evidence and Documentation	Prob: 4-24, 4-25, 4-41 Prob: 5-48, 5-51, 5-58
3	1/26/09	Ch 6 – Audit Planning, Understanding the Client, Assessing Risks and Responding  (Introduce Group Project) (Exam 1 – Ch 1 – 4)	Prob: 6-42, 6-43, 6-45
4	2/2/09	Ch 7 – Internal Control Ch 8 – Consideration of Internal Control in an Information Technology Environment	Prob: 7-40, 7-43, 7-45 Prob: 8-33, 8-38
5	2/9/09	Ch 9 – Audit Sampling	Prob: 9-30, 9-31, 9-36
6	2/16/09	Ch 10 – Cash and Financial Investments (Introduce CPA Simulation Assignment)	Prob: 10-26, 10-31, 10-35, 10-38
7	2/23/09	Ch 11 – Accounts Receivable, Notes Receivable, and Revenue (Exam 2 – Ch 5 – 9)	Prob: 11-28, 11-31, 11-36, 11-38,
8	3/2/09	Ch 12 – Inventories and Cost of Goods Sold	Prob: 12-33, 12-35, 12-39, 12-41, 12-45
9	3/9/09	Ch 13 – Property Plant and Equipment; Depreciation and Depletion	Prob: 13-26, 13-34, 13-36, 13-39
10	3/16/09	SPRING BREAK	
11	3/23/09	Ch 14 – Accounts Payable and Other Liabilities (Exam 3 – Ch 10 – 13)	Prob: 14-37, 14-40, 14-41
12	3/30/09	Ch 15 – Debt and Equity Capital  (CPA Simulation due)	Prob: 15-31, 15-32, 15-36
13	4/6/09	Ch 16 – Auditing Operations and Completing the Audit	Prob: 16-28, 16-32, 16-38, 16-45
14	4/13/09	Ch 17 – Auditors’ Report	Prob: 17-27, 17-29, 17-31

15	4/20/09	Group Work	
16	4/27/09	Group Work	
17	5/4/09	Presentations	
18	5/11/09	Presentations	
19	5/18/09	Final Exam Week (Exam 4 – Ch 14 – 17)	