Auditing (ACCT275)

Saddleback College

Business Science Division

<table>
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<tr>
<th>Instructor: Anthony Y. Teng</th>
<th>Term/Semester: Fall 2011</th>
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<td>Phone: 949-582-4895</td>
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<td>E-mail: <a href="mailto:ateng@saddleback.edu">ateng@saddleback.edu</a></td>
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<td>Office: BGS 203</td>
<td>Ticket #: 20860</td>
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<td>Office Hours: 5:00 – 6:00p or by appt.</td>
<td>Time &amp; Day: 7:00 – 9:50p W</td>
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Saddleback College
Auditing
ACCT 275 – Fall 2011 Course Syllabus
Instructor: Anthony Y. Teng
Phone: (949) 582-4895
E-mail: ateng@saddleback.edu
Office: BGS 203
Office Hours: TBA

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:

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. Exams will be presented for a limited period of time at https://www.eztestonline.com/348827/index9.tpx. You will need to register at the testing site prior to accessing any exam.

Your grade will be determined on the basis of the number of cumulative points scored on exams, projects, and class participation. The points will be weighted as follows:
Exams (4 @ 100 pts) 400 points
Homework/assignments 100 points
CPA Simulation 50 points

There is no extra credit.

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TOTAL 550 POINTS
Grades are determined as follows:
Grade Index: Points % Letter Grade
(495 - 550) 90-100 A
(440 - 494) 80- 89B
(385 - 439) 70- 79 C
(330 - 384) 60- 69 D
(0 - 329) below 60 F

Access to Blackboard (Saddleback’s Online Portal)
Go online to http://socced.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 for assistance. Include your name, student ID, your four-digit PIN and your Course ID (ACCT 1A, BUS 1, etc.).

Access to On-line Content
Student on-line content is available at http://www.mhhe.com/whittington17e. 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
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.

• There will be five exams administered throughout the semester. The top four scores will count towards the computation of your grade. There is no make-up if you miss a due date.
• 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.
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<tr>
<th>Week</th>
<th>Week Beginning</th>
<th>Chapter</th>
<th>Assignment Due</th>
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| 1    | 8/22/11       | Ch 1 – Role of the Public Accountant  
Ch 2 – Professional Standards |   |
| 2    | 8/29/11       | Ch 3 – Professional Ethics  
Ch 4 – Legal Liability of CPAs |   |
| 3    | 9/5/11        | Exam 1 (Ch 1, 2, 3) |   |
| 4    | 9/12/11       | Ch 5 – Audit Evidence and Documentation  
II – Ethics and Professional Responsibility Cases (3) |   |
| 5    | 9/19/11       | Ch 6 – Audit Planning, Understanding the Client, Assessing Risks, and Responding |   |
| 6    | 9/26/11       | Exam 2 (Ch 4, 5, 6) |   |
| 7    | 10/3/11       | Ch 7 - Internal Control |   |
| 8    | 10/10/11      | Ch 8 – Consideration of Internal Control in an Information Technology  
Ch 9 – Audit Sampling  
III – Fraud and Inherent Risk Assessment Cases (3) |   |
| 9    | 10/17/11      | Exam 3 (Ch 7, 8, 9) |   |
| 10   | 10/24/11      | Ch 10 – Cash and Financial Investments  
Ch 11 – Accounts Receivable, Notes Receivable and Revenue |   |
| 11   | 10/31/11      | Ch 12 – Inventories and Cost of Goods Sold  
Ch 13 – Property Plant and Equipment; Depreciation and Depletion |   |
| 12   | 11/7/11       | Exam 4 (10, 11, 12, 13) |   |
| 13   | 11/14/11      | Ch 14 – Accounts Payable and Other Liabilities  
Ch 15 – Debt and Equity Control  
I – Fraud Cases: Violations of Generally Accepted Accounting Principles (4) |   |
| 14   | 11/21/11      | Ch 16 – Auditing Operations and Completing the Audit |   |
| 15   | 11/28/11      | Ch 17 – Auditors’ Reports |   |
| 16   | 12/5/11       | Open session |   |
|   | 12/12/11 | Exam 5 (14, 15, 16, 17) |   |