



CHIPOLA COLLEGE

COURSE SYLLABUS

COURSE TITLE:

Auditing Theory and Application I

COURSE NUMBER:

ACG 4632

INSTRUCTOR:

Leslie A. Tucker, CPA

ROOM:

M110

DAYS:

Monday & Thursday

TIME:

5:00 p.m. – 6:15 p.m.

COURSE DESCRIPTION:

Auditing I concerns external financial auditing, in which independent auditors will come from a CPA firm to audit a client company's financial statements. We will concentrate on the process of gathering and evaluating evidence to determine whether the client's financial statements are fairly presented in accordance with GAAP. We will also see how audit results are reported to readers of the client's financial statements.

3 semester hours credit.

PREREQUISITES:

ACG 3103 and ACG 3113

REQUIRED TEXTBOOKS:

Auditing and Assurance Services with ACL CD (Hardcover), 3rd Edition, 2007, Louwers, Timothy, Sinason, David and Strawser, Jerry, McGraw-Hill/Irwin, ISBN: 9780077250331.

GRADING POLICIES:

The standing of a student in each course is expressed by one of the following letters and corresponding grading system:

A – 100 – 93

B – 92 – 83

C – 82 – 70

D – 69 – 60

F – 59 or less

The Chipola Catalog provides specific information regarding other outcomes from the grading system. A student's Grade Point Average is derived from the grading system/quality point scale.

COURSE OBJECTIVES/STUDENT LEARNING OUTCOMES:

The primary objective of this course is to introduce the basic concepts underlying the audit process. A secondary objective is to provide a basis for preparing for professional examinations. An integrated approach will be taken with the primary emphasis on understanding *why* and *how* audits are performed.

COURSE SCHEDULE:

Chapter One: Auditing and Assurance Services
Chapter Two: Professional Standards
Chapter Three: Management Fraud and Audit Risk
Chapter Four: Engagement Planning
Exam One
Chapter Five: Risk Assessment: Internal Control Evaluation
Chapter Six: Employment Fraud and the Audit of Cash
Chapter Seven: Revenue and Collection Cycle
Chapter Eight: Acquisition and Expenditure Cycle
Exam Two
Chapter Nine: Production Cycle
Chapter Ten: Finance and Investment Cycle
Chapter Eleven: Completing the Audit
Chapter Twelve: Reports on Audited Financial Statements
Final Exam

GRADING:

Exam One – 25%
Exam Two – 25%
Final Exam – 25%
Class Participation, Homework and Class Project – 25%