Syllabus

ACCT 3222, version 2.0
Effective: April 22, 2019

ACCT 3222—Auditing

Course Description: Theoretical and practical development of the independent audit function; generally accepted auditing standards; collection and evaluation of audit evidence; understanding internal control; risk assessment; transaction cycles; and reporting.

Textbooks and Other Materials

Read the following textbook information carefully. ODL is not responsible for student purchases that result in the receipt of the wrong materials. It is your responsibility to order the correct textbook materials. Courses are written to specific textbook editions; edition substitutions *are not allowed*.

Textbook

William F. Messier, Steven M. Glover, and Douglas F. Prawitt. *Auditing & Assurance Services: A Systematic Approach*. Tenth edition. New York, NY: McGraw-Hill/Irwin, 2017.

Hard copy:	**ISBN-10:** 0077732502
	ISBN-13: 978-0077732509
Loose Leaf:	**ISBN-10:** 125929207X
	ISBN-13: 978-1259292071

Ordering Information

Please review the following tips for ordering your course materials:

1. Do not purchase your textbooks until your enrollment is approved. During the processing period, a new section may be opened that could require a different textbook or edition.
2. Always order by the ISBN.

3. The required textbook can be acquired through several online retailers of your choice by using the ISBNs listed above.
4. If you are having problems locating a textbook, contact us at Answers@outreach.lsu.edu for assistance.

Other Materials and Resources

Software: MS Word, PowerPoint, Adobe Flash Player, Adobe Shockwave Player, Adobe Acrobat Reader

Students must use a recent version of MS Word to compose their answers to each module assignment.

We recommend that you use Mozilla Firefox or Google Chrome as your web browser. Internet Explorer is not compatible with your Moodle course site.

Adobe Flash and Adobe Shockwave player are required for online testing. Adobe Acrobat Reader is required to view PDF document files.

Hardware: Web cam, microphone (built-in or external), headphones or working speakers, and reliable high speed internet

Proctored exams are completed online and require the hardware listed above. You should review the technical requirements on the ProctorU website and to perform the equipment test prior to enrolling in this course.

ProctorU Technical Requirements

ProctorU Equipment Test

Nature and Purpose of the Course

Course Outcomes

Upon completion of this course, students are expected to be able to:

1. Pursue a career as an auditor with a public accounting firm
2. Complete the auditing portion of the CPA examination
3. Understand of the role of professional accounting

The focus of this course is on auditing the financial statements of publicly and privately held companies. Companies engage a Certified Public Accountant (CPA) to express an opinion as to whether management has presented its financial statements fairly, in accordance with generally accepted accounting principles.

You should have successfully completed ACCT 3021 (Intermediate Accounting Part II) and ACCT 3122 (Accounting Information Systems) before enrolling in this course. This background is required because you must have a working knowledge of accounting principles to know whether management has applied them properly.

Working with the Course Materials

Remember, this course covers an entire semester of work or the equivalent of a classroom course lasting 15 weeks. That means that each module in this course equals nearly a week of course work and will require the same time and effort on your part. Do not expect to complete each module in a single study session. Understand, too, that if you choose to submit assignments at a very high pace, your instructor may not be able to grade your work at the same rate.

Each module contains information, activities, and assignments organized under a consistent series of headings. Get familiar with how the module is organized. The modules in this course are organized into the following sections: the Module Learning Objectives, the Reading Assignment, PowerPoint Review and Self Check, and the graded Module Assignment. You should work through these parts of the module in order. Specific recommendations are provided in a link to the course module instructions, which you should review before beginning the first module. Completing the following sequence is strongly encouraged for each module.

1. Complete the Reading Assignment from the textbook and review the Module Introduction.

2. Review the chapter PowerPoint review.

3. Complete the chapter Self Check.

4. When you are ready, upload and submit your Module Assignment.

Suggested Study Techniques

1. Carefully review the module objectives to help you focus on the information that will be covered on the exams.
2. Concentrate on the reading assignments and any additional resources provided. This review should include a detailed examination of any illustrative problems and examples. After an assignment has been completed, a rapid re-reading of the related text and other materials is strongly recommended.
3. Put yourself on a definite schedule. Set aside a certain block of hours per day or week for this course and work in a place where distractions are minimal.

4. Try to submit one assignment each week or at least every two weeks. Delays in submitting assignments usually result in lagging interest and the inability to complete the course.

5. Review your module assignments after they have been graded, paying special attention to any instructor feedback provided. We suggest that you wait for assignment feedback before you submit subsequent assignments.

6. Regardless of how you complete your graded assignments, keep in mind that module completion should not be your sole preparation for your exams. As with any college course, you should study for your exams.

Reading Assignments

You will read an average of 25 pages per module. Specific reading assignments will be given in each module.

Topic Outline

This course covers the following specific topics.

Module	Topic
01	Introduction to Assurance and Financial Statement Auditing
02	The Financial Statement Auditing Environment
03	Audit Planning, Types of Audit Tests, and Materiality
04	Risk Assessment
05	Reports on Audited Financial Statements
	Examination I
06	Professional Conduct, Independence, and Quality Control
07	Evidence and Documentation
08	Internal Control in a Financial Statement Audit
09	Auditing Internal Control over Financial Reporting
	Examination II
10	Auditing the Revenue Process
11	Auditing the Purchasing Process
12	Auditing the Inventory Management Process
13	Auditing Prepaid Expenses, Intangible Assets, and Property, Plant, and Equipment Title
14	Auditing Cash and Investments

15   Completing the Audit Engagement

Final Examination

Module Assignments

Each module assignment is worth 10 points, and will require you to compose answers to a series of questions and problems using Microsoft Word. You should follow the assignment instructions in Moodle and when you are ready, upload and submit your assignment.

You should submit each module assignment as soon as it is completed. Some courses have restrictions that require that a grade be received before you can submit additional assignments. Specific information on assignment submission is included in the Module Instructions. Please be sure to follow these instructions.

Once you submit an assignment, you cannot revise it, so be sure to check your work. Your instructor will normally post a grade for your assignment within *seven calendar days*. Understand that occasional delays will occur, such as during holidays and semester breaks or if you submit several module assignments within the same week.

Do not rely too heavily on your textbook or other resource material when preparing your assignments. If you do, you may not realize until exam time that the perfect response you prepared for an assignment was only possible because you referred to resource material without really learning or understanding the material and concepts. Therefore, you should attempt each assignment without referring to the resource material, and if you find it necessary to look up an answer, be sure you have actually learned the concept and material rather than merely reflecting it in the answer.

Academic Integrity

Students in Online Distance Learning (ODL) courses must comply with the *LSU Code of Student Conduct*. Suspected violations of the academic integrity policy may be referred to LSU Student Advocacy & Accountability (SAA), a unit of the Dean of Students. If found responsible of a violation, you will then be subject to whatever penalty SAA determines and will forfeit all course tuition and fees.

Plagiarism

Students are responsible for completing and submitting their own course work and preparing their own modules. All work submitted in the course modules must be the student's own work unless outside work is appropriate to the assignment; all outside material must be properly acknowledged. It is also unacceptable to copy directly from your textbook or to use published answer keys or the teacher's edition of a textbook.

Collaboration

Unauthorized collaboration constitutes plagiarism. Collaborative efforts that extend beyond the limits approved by the instructor are violations of the academic integrity policy. Students who study together are expected to prepare and write their own individual work for submission and grading.

For more information and links to the *LSU Code of Student Conduct* and the SAA website, go to the ODL Academic Integrity policy on our website.

Exams and Grading Policy

There will be three exams consisting of approximately 50 multiple-choice items each. The first exam covers Modules 01–05, the second exam covers Modules 06–09, and the final exam covers Modules 10–15.

You will have a maximum of three hours to complete each exam.

Module assignments count 10 points each. Exams are 100 points each. Your course grade = total points earned.

Component	Points
Module Assignments (15@10 points each)	150
Examination I (Modules 01–05)	100
Examination II (Modules 06–09)	100
Final Exam (Modules 10–15)	100
Total Points	**450**

The following grading scale applies.

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97%–100% = A+
 93%–96% = A
 90%–92% = A-
 87%–89% = B+
 83%–86% = B
 80%–82% = B-
 77%–79% = C+
 73%–76% = C
 70%–72% = C-
 67%–69% = D+
 63%–66% = D
 60%–62% = D-
  0%–59% = F
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YOU MUST EARN A PASSING AVERAGE ON THE EXAMS
IN ORDER TO PASS THE COURSE.

IMPORTANT: The final exam cannot be taken until you meet the following requirements. Under no circumstances may the final exam be taken earlier.

1. You must have been enrolled in the course for at least three weeks, regardless of when the modules and other exams are completed.

2. You must receive an assignment grade for Module 15.

To read the full exam policy and other policy statements, visit the ODL Policies page.

Taking Your Examinations

You are required to create a Louisiana State University ODL ProctorU account and to take your exams through ProctorU, a remote proctoring service that allows you to take exams anywhere with internet access (some restrictions apply). Information on creating your ProctorU account is located in the "Getting Started module." You cannot use an account created through another university, so if you already have an account, you will still need to create an account associated with LSU ODL.

There is a separate charge for each proctored exam. You should schedule your exams about a week before you are ready to take them in order to avoid any additional charges.

The ProctorU website provides links you can use to find out how ProctorU works and to check your computer to see that it meets the technical requirements. Remember that to test using ProctorU, you need access to a web cam, a microphone (built-in or external), headphones or working speakers, and reliable high speed internet to use this service.

Transcript Information

After you have completed this course, your grade will be filed with the Office of the University Registrar. If a transcript is needed, it is your responsibility to make a request to the registrar. If you would like to order a transcript, visit the Office of the University Registrar Transcript Requests page to view your options.

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