

**SEMESTER/YEAR:** SPRING 2010  
**COURSE MEETING:** Saturday 12:30-3:20PM  
**DATES:** 1/16 1/30 2/13 2/27 3/13 3/27 4/10 4/24  
**LOCATION:** ST. CHARLES CENTER  
**CREDITS:** 3

**ACCT 423-1C Auditing**

**Instructor:** Javed Kapadia

**Voice Mailbox:** 314/529-9201 ext. 3151

**Home Phone:** 636-391-7356

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**Required Texts:**

1. Auditing & Assurance Services A Systematic Approach; William F. Messier, Jr., Steven M. Glover, Douglas F. Prawitt; McGraw-Hill/Irwin 7<sup>th</sup> Edition (2009)
2. Short Audit Case: The Valley Publishing Company; Eleventh Edition; William J. Morris, Jr. and Ambrose Jones III; Armond Dalton Publishers, Inc. 2009.

**Pre-Requisite:** ACCT-318 (Intermediate Accounting I) or ACCT 319 (Intermediate Accounting II)

**Pre-Assignment:** **Read Chapter One, Two and Three of the Textbook.**

### **Course Description:**

This course focuses on the theory and application of required standards and appropriate procedures used by the independent auditor to give various degrees of assurance to an organization's financial information and operations. This includes the auditor's duties, responsibilities and ethical behavior.

### **Course Objectives:**

The course objective is to understand the fundamentals of financial auditing and its role in the community. The following should be learned:

- Meaning and applicability of Generally Accepted Auditing Standards (GAAS).
- Meaning and significance of a system of internal control.
- Meaning and significance of the role of audit objectives, procedures and evidence accumulation.
- Preparation of audit programs, working papers, and reports; and
- Role of professional ethics, auditor's opinions and legal liability.

The teaching method will include a combination of lectures, an audit practice set, homework, and class discussion. Some computer work may be necessary.

### **Assignments:**

During the course, 3 assignments from the text book and 2 assignments from Valley Publishing Company (VPC) will be required to be completed and turned in for a grade.

Note: If you will not be in class on a day that an assignment is due, you may submit your work to the instructor via email, prior to class time.

### **Exams:**

3 exams will be given. The exams will consist of multiple choice questions, short problems, and questions that require short answers.

## **Course Grading:**

The course grade will be based on total points earned. A total of 500 points are available:

Exams (3 X 100)	300
Assignments (3 X 30)	90
VPC Assignments (2 X 30)	60
In-class assignments and participation	50

**Note:** For class participation grade, textbook problems must be completed and turned in at the beginning of class. Additionally, the Valley Publishing assignments must also be turned in at the beginning of class for which it is assigned.

<b>Percentage</b>	<b>Letter Grade</b>
94%+	A
88%-93%	A-
83%-87%	B+
80%-82%	B
78%-79%	B-
73%-77%	C+
70%-72%	C
60%-69%	C-
59%-50%	D
49%-0%	F

**THIS SYLLABUS IS SUBJECT TO CHANGE AT THE DISCRETION OF THE INSTRUCTOR.**

### **Academic Accommodations**

Maryville University provides accommodations and supports for students with disabilities as defined by the Americans with Disabilities Act. If you have a documented disability and wish to discuss academic accommodations, please contact the course instructor and/or the Director of the Academic Success Center located in the University Library (314-529-6850).

**Auditing – ACCT 423-1C**  
**Class Schedule**  
**Spring 2010**

<b>Date</b>	<b>In-Class</b>
Pre-assign	Please read: Chapter 1 - An Introduction to Assurance and Financial Statement Auditing Chapter 2 - The Financial Statement Auditing Environment Chapter 3 - Risk Assessment and Materiality
01/16	Introduction and course objectives Discussion of tasks Chapter 1 and 2 Selected in-class Questions
01/30	Chapter 3, 4 and 5 Valley Publishing Company (VPC) Overview Selected in-class Questions
02/13	Chapter 6 Valley Publishing Company (VPC) Selected in-class Questions Exam # 1 (Chapter 1 through 5) Assignment 1 due
02/27	Chapter 7 and 10 Valley Publishing Company (VPC) Selected in-class Questions
03/13	Chapter 11 and 17 Valley Publishing Company (VPC) Selected in-class Questions
03/27	Exam # 2 (Chapter 6, 7, 10 and 11) Assignment 2 due
04/10	Chapter 18 and 19 Selected in-class Questions
04/24	Exam # 3 (Chapter 17, 18 and 19) Assignment 3 due Valley Publishing Company Assignment 1 and 2 due

## **IMPORTANT WEB SITES:**

American Accounting Association ([www.aaahq.org](http://www.aaahq.org))  
American Accounting Association's Auditing Section  
([www.aaahq.org/audit/index.htm](http://www.aaahq.org/audit/index.htm))  
American Institute of Certified Public Accountants ([www.aicpa.org](http://www.aicpa.org))  
BDO International ([www.bdo.com](http://www.bdo.com))  
Deloitte ([www.deloitte.com](http://www.deloitte.com))  
Ernst & Young ([www.ey.com](http://www.ey.com))  
Financial Accounting Standards Board ([www.fasb.org](http://www.fasb.org))  
Grant Thornton ([www.grantthornton.com](http://www.grantthornton.com))  
International Auditing and Assurance Standards Board ([www.ifac.org/IAASB](http://www.ifac.org/IAASB))  
International Federation of Accountants ([www.ifac.org](http://www.ifac.org))  
Institute of Internal Auditors ([www.theiia.org](http://www.theiia.org))  
KPMG ([www.kpmg.com](http://www.kpmg.com))  
Panel on Audit Effectiveness ([www.pobauditpanel.org](http://www.pobauditpanel.org))  
PCAOB ([www.pcaob.org](http://www.pcaob.org))  
PricewaterhouseCoopers ([www.pwc.com](http://www.pwc.com))  
Securities and Exchange Commission ([www.sec.gov](http://www.sec.gov))