Auditing
ACC-232 Web
Syllabus

Course Information

Course Title:	Auditing	**Meeting Time/Days**	None
Course Code:	ACC-232-DS21	**Start Date:**	1/14/13
Format:	Web Course	**Refund Date:**	1/30/13
Synonym:	71564	**Census Date:**	2/4/13
Credits:	3	**Withdrawal Date:**	4/7/13
Semester:	Spring 2013	**End Date:**	5/3/13
Prerequisite:	ACC122 (Accounting II)	**Length of semester:**	15 weeks

As soon as you register for this course, you should do the following:

1. **Send me an email at pturner@coloradomtn.edu** indicating the email address you would like to use for this course. I will then send you an introductory letter and course orientation to confirm this email address.

2. **Order your textbook**. Texts are not available in CMC bookstores. Instructions for purchasing required texts are included on page 2 of this syllabus.

3. Once I have notified you that the Canvas course materials are ready for use, **set up your Canvas account and post your introductory autobiography**. Information about Canvas is included on page 2 of this syllabus.

No-Show Reporting for Students Who Have Applied for Financial Aid

If you have not completed your introductory graded assignment (posting your autobiography on Discussions in Canvas) by Tuesday, January 22, you will be reported as a no-show and dropped from the course. The resultant loss in credit hours may cause a reduction and/or cancellation of your financial aid award. Neither financial aid awards nor class reinstatement can occur after this point without significant documented extenuating circumstances. If you have questions or concerns about this, please contact your campus financial aid specialist **(www.coloradomtn.edu/web/departments/financial_aid).**

Web Course Format

This course is a web course that will be conducted entirely online via the Internet using the Colorado Mountain College Canvas learning management system (**http://coloradomtn.edu/canvas/**). You must have access to a computer and the Internet to take this course. You will purchase your textbook online, access all course materials, and submit all assignments online. There are no classroom meetings. You will communicate with me and other students via email and Canvas Discussions. All assignments must be completed using a computer and a word-processing and/or spreadsheet application and transmitted to me as an attachment to an email message

The Syllabus Course Calendar, which follows later in the syllabus, provides the schedule for completing all course requirements within the 15-week semester. Test due dates are strictly enforced. **Tests submitted after their due dates will earn a maximum of one-half credit.**

Computer Access

Online courses require frequent computer use and access to the internet. It is highly recommended that students have a personal computer for use in online courses. If you need to use a computer at your local Colorado Mountain College location, you will be able to do so during open lab hours. Please check with your local site for times. Labs will not be available for Collaborate web conferencing sessions, if included as part of your course, due to the verbal interaction involved.

Computer Competency for This Course

A moderate level of computer competency is required to succeed in an online accounting course. Students must have computer access and moderate competency in the following areas:

- Sending and receiving emails with attachments.
- Accessing Internet resources (Canvas and textbook publisher online resources).
- Creating and formatting documents in word-processing (e.g., Microsoft Word) and spreadsheet (e.g, Microsoft Excel) applications.

If you do not currently have these computer skills, you should defer online courses until you have developed your competency, or take courses in a format that doesn't require computer skills.

Textbooks

Auditing, A Business Risk Approach, 8th Edition, by Rittenberg, Johnstone, and Gramling, ISBN 978-0-538-47623-2, South-Western Cengage Learning, ©2012, is the textbook required for the course.

Ordering Textbooks

Unless you are using financial aid funds to purchase your textbook, you may order from any online source. My recommendation is **http://www.booksprice.com**, a site that compares prices for purchasing and renting both new and used textbooks from a number of different sources. Search the site using the text's ISBN, shown above. Before you place your order, confirm that the book is available for immediate delivery (i.e., not on backorder) and will be delivered to you within a reasonable period of time (preferably before the start of the semester). Please be sure to order the correct textbook, comparing the ISBN and cover with those shown here.

If you are using financial aid funds to purchase your textbook, the following information is for you:

Colorado Mountain College has chosen to partner with Follett Virtual Bookstores to operate textbook services. You will find the official textbook list at **www.coloradomtn.bkstr.com**. If you ever have any online bookstore questions, you can email **coloradomtn@fvb.follett.com** or call 800-621-4088.

Students can sell back books anytime online or in-person at Follett's CMC buyback events. Sign up for the online store's email list at **www.coloradomtn.bkstr.com/email** for more information on future buyback dates/times and to receive other important messages from Follett.

Ordering Textbooks with Financial Aid: Students wishing to use their Financial Aid to purchase their textbooks from the Colorado Mountain College Online Bookstore (Follett) may be set up with a CMC Flex Pay account. Contact your local CMC Accounts Manager for instructions and your specific username and password information. If you are not close to a CMC site contact CMC Online Learning at 970-947-8341 or **virtual@coloradomtn.edu.**

Canvas

Canvas by Instructure is the online learning management system (LMS) used by Colorado Mountain College. You access Canvas via your web browser, i.e.: Mozilla/Firefox, Internet Explorer, Opera, etc. Students, faculty and staff members use the CMC Canvas site to access course announcements, documents, research links, and library resources, to receive and deliver completed assignments, take tests, and to communicate with each other via email, discussion boards, and chat.
For instructions on How to Access your Canvas Account, Canvas How To's, and who to contact for all your Canvas questions and support needs, please visit: **www.coloradomtn.edu/web/departments/faq-for-students**. Initial Login Information: Login information is available from the lefthand navigation bar on **www.coloradomtn.edu/canvas/.**

Student Email

All CMC students enrolled in a credit-based class (0.5 hour credit class or more) will be assigned a CMC student email address through Google mail (Gmail). Please allow at least 48 hours after you register for this account to be activated. For more information on your CMC student email account, please visit the Student page of the MyCMC Portal: **mycmc.coloradomtn.edu**.

You are not required to use this CMC student email address. If you prefer to use your regular email address, be sure to email it to me and enter it in your profile on Canvas so I can use it to contact you.

Instructor Information

Name: M. Patricia (Pat) Turner, CPA, M.S.
Office Phone: 970-870-4460
Email: **pturner@coloradomtn.edu**
Home Phone: 970-826-0331
Office Address: Bristol Hall Room 305, 1275 Crawford Avenue, Steamboat Springs, CO 80487 (be sure to send mail to my attention).

My schedule for Spring 2013 semester is as follows:

Day	Classes	Office Hours in Bristol 305
Monday	Intermediate Accounting II, Bristol 203, 5-6:50 p.m.	11 a.m.-Noon and 1-4:30 p.m. and by appointment.
Tuesday	Accounting I, 2:30-4:20 p.m., Bristol 121	11 a.m.-Noon and 1-2 p.m..
Wednesday	None	By appointment only.
Thursday	Business Taxation, Bristol 203, 12:30-1:50 p.m. Accounting I, 2:30-4:20 p.m., Bristol 121	11 a.m.-Noon.
Friday	None	By appointment only.

My schedule also includes ACC216 (Governmental and Not-for-Profit Accounting) and ACC232 (Auditing) online. I also work from my home office, so if you need to contact me outside of office hours or on the weekend, please email me or call me at home.

Course Description[1]

This course provides a comprehensive look at the public accounting profession: its formation, ethics, independence, and the role it plays in the capital markets, as well as the rules in conducting audits of business entities. The course addresses the nature of auditing, the CPA profession, the audit report, professional ethics, legal liability, and the audit process, with emphasis on generally accepted auditing standards as promulgated by the Public Company Auditing Oversight Board, Securities and Exchange Commission, and American Institute of CPAs.

[1] See page 10 of this syllabus for the *Colorado Common Course Numbering System* course description and standard course competencies.

Course Competencies

Upon completion of this course, students should be able to:

1. Describe the importance of auditing and attestation services in the global economy.
2. Differentiate among attestation services.
3. Describe the roles of standard-setting bodies in the U.S. and abroad.
4. Apply generally accepted auditing standards and other professional requirements in practice.
5. Explain the importance of due care, professional skepticism, and independence.
6. Describe the role of state licensing boards.
7. Research professional literature.

IDEA Objectives

In addition to the content objectives listed above, you should also:

1. Gain factual knowledge (terminology, classifications, methods, trends).
2. Learn fundamental principles, generalizations, or theories.
3. Learn to apply course material (to improve thinking, problem solving, and decisions).
4. Develop specific skills, competencies, and points of view needed by professionals in the field of accounting.
5. Learn how to find and use resources for answering questions or solving problems.

Grading

Students are required to complete the following to earn a grade in this course:

Practice and Learn Exercises and Problems		0 points
Case studies/writing assignments	4 @ 50 points	200 points
Tests	5 @ 150 points	750 points
Discussion board participation		100 points
Total points possible		1,050 points

Information about grading is available in the Colorado Mountain College catalog. You will receive a grade report for current semester courses at the end of each term. This grade report is mailed to your permanent mailing address. Reports are mailed approximately two weeks after the end of the academic term. Additional information is available at: **http://catalog.coloradomtn.edu/content.php?catoid=3&navoid=620#Grading_System_and_Options_**

The grading scale for this course is as follows:

Letter Grade	Interpre-tation	Quality Points	Low %	High %	Low Points	High Points
A	Excellent	4	94.0%	100.0%	987	1050
A-		3.7	90.0%	93.9%	945	986
B+		3.3	87.0%	89.9%	914	944
B	Above Average	3	84.0%	86.9%	882	913
B-		2.7	80.0%	83.9%	840	881
C+		2.3	77.0%	79.9%	809	839
C	Average	2	74.0%	76.9%	777	808
C-		1.7	70.0%	73.9%	735	776
D+		1.3	67.0%	69.9%	704	734
D	Poor	1	64.0%	66.9%	672	703
D-		0.7	60.0%	63.9%	630	671
F	Fail	0		Below		630

If you choose the *Audit* or *Pass/Fail* option, you must inform the registrar prior to the census date.

Note: It is my policy not to grant a grade of *Incomplete*. You should determine your ability to complete the course successfully prior to the withdrawal date (indicated on p. 1 of this syllabus).

All assignments are due on or before the end date for the course. Assignments submitted after this date will not be included in students' final grades.

Grading Notes Applicable to this Course

- A grade of at least C- in Accounting II (ACC122) is a prerequisite for enrollment in this course.
- Extra credit assignments are not available in this class. You should spend your time and effort completing the required work rather than on extra assignments.
- Students who cheat/plagiarize will be awarded an F for the class and will be subject to other penalties, which could include expulsion from the institution.
- If I do not hear from you for an extended period of time (that is, you are extensively "absent" from class), you may be administratively withdrawn from the class on or before the withdrawal date.

Practice and Learn Exercises and Problems

Your Syllabus Course Calendar lists Practice and Learn Exercises and Problems that provide you with the opportunity to apply the material presented in the chapter and practice answering questions and making decisions using auditing concepts, methods, and techniques. These exercises and problems are not assigned points and are not required to be submitted for grading. I highly recommend completion of these exercises and problems to prepare you to succeed in your tests, which will cover the same material and types of problems.

The solutions to the listed exercises and problems are included on Canvas to assist you in practicing and learning how to solve these problems and to check your work prior to taking tests.

Post your questions about completing the Practice and Learn Exercises and Problems on Discussions on Canvas. Please check Discussions regularly and assist other students with their questions. You may call me if you have urgent questions.

Tests

You may earn a maximum of 750 points by completing five tests. These tests cover the following material:

Test 1	Chapters 1, 2, and 3	Due February 4, 2013
Test 2	Chapters 4, 5, and 6	Due February 25, 2013
Test 3	Chapters 7, 8, and 9	Due March 11, 2013
Test 4	Chapters 10, 11, 12, 13, and 14	Due April 22, 2013
Test 5	Chapters 15 and 16	Due May 3, 2013

Tests submitted after their due dates will earn a maximum of one-half credit.

Tests are available for download on Modules in Canvas. They assess your comprehension and application of auditing concepts and methods and are graded on the basis of completeness and accuracy. You may use your textbook and other materials and consult with other students in the process of answering the questions and solving the problems on the test.

Submit only an answer sheet for your completed tests via email to **pturner@coloradomtn.edu**. Your answer sheet should include your name, the course name, and the test number. Clearly label each question or problem and clearly indicate your answer. I will acknowledge receipt of your test and will follow up with your score and evaluation comments.

Post your questions about completing the tests on Discussions on Canvas. Please check Discussions regularly and assist other students with their questions. You may call me if you have urgent questions.

Integrated Case Studies

You may earn a maximum of 200 points by completing four integrated practical case studies related to Ford Motor Company and Toyota Motor Corporation and submitting a written report for each. Cases are based on these problems in your textbook:

Case Study 1	Chapter 2, pp. 72 and 73.	Due January 28, 2013.
Case Study 2	Chapter 3, pp. 122 and 123.	Due February 18, 2013.
Case Study 3	Chapter 9, p. 509	Due March 25, 2013.
Case Study 4	Chapter 10, p. 593	Due April 8, 2013.

These case studies provide you with exposure to the practical applications of the theoretical concepts from the chapters, a chance to collaborate with other students, and practice appropriate and effective written communication. Specific requirements and instructions for each of these case study assignments are detailed on Canvas.

Submit your case study reports via email to pturner@coloradomtn.edu. I will acknowledge receipt of your reports and will follow up with your score and evaluation comments. You may revise and resubmit your case study reports for additional points as many times as you choose. Revisions may not be made on reports submitted during the last week of the semester.

Post your questions about completing the case studies on Discussions on Canvas. Please check Discussions regularly and assist other students with their questions. You may call me if you have urgent questions.

Discussions Participation

To earn participation points you must post questions, comments, and/or replies to other postings that are **useful** to you and other students; that is, your posts should be ***relevant, timely, understandable, and appropriate***. Grading of Discussions participation is based on the following scale.

To earn this percentage of available Discussion Board points:	You must submit at least this number of ***useful*** posts during the semester:
100%	30
90%	25
80%	20
70%	15
60%	10
50%	5
0%	Less than 5

Everyone receives 10 discussion board points for posting your autobiographies. I will update discussion board grades at midterm and again at the end of the semester.

Syllabus Course Calendar

Week	Week Ending Date (2013)	Practice and Learn Exercises and Problems and Due Dates
1	1/21	**Chapter 1 (Auditing: Integral to the Economy) and Chapter 2 (Corporate Governance and Audits).** **Practice and Learn Exercises and Problems #1**: Multiple-choice questions 1-29 through 39; Discussion and research questions 1-41, 46, 48, 51, 52, 53, 59, and 60; Case 1-62. **Practice and Learn Exercises and Problems #2**: Multiple-choice questions 2-25 through 35; Discussion and research questions 2-37 through 40, 44, 45, and 51; Case 2-55.
2	1/28	**Chapter 3 (Judgmental and Ethical Decision-Making Frameworks and Associated Professional Standards).** **Practice and Learn Exercises and Problems #3:** Multiple-choice questions 3-26 through 34; Discussion and research questions 3-38, 39, 43, 44, 45, 46, 49, and 50; Case 3-51. **Due today: Integrated case study #1.**
3	2/4	**Chapter 4 (Audit Risk, Business Risk, and Audit Planning).** **Practice and Learn Exercises and Problems #4:** Multiple-choice questions 4-33-43; Discussion and research questions 4-44, 47, 48, 49, 53, 54, 55, and 58. **Due today: Test 1 on Chapters 1-3. Tests submitted after this date will earn a maximum of one-half credit.**
4	2/11	**Chapter 5 (Internal Control Over Financial Reporting).** **Practice and Learn Exercises and Problems #5:** Multiple-choice questions 5-29-38; Discussion and research questions 5-41, 42, 45, 48, 49, 51, 52, 53, 54, and 55; Case 5-60.
5	2/18	**Chapter 6 (Performing an Integrated Audit).** **Practice and Learn Exercises and Problems #6:** Multiple-choice questions 6-24 through 33; Discussion and research questions 6-34, 37, 38, 41, 42, 45, 46, and 50; Case 6-53. **Due today: Integrated case study #2.**

Week	Week Ending Date (2013)	Practice and Learn Exercises and Problems and Due Dates
6	2/25	**Chapter 7 (A Framework for Audit Evidence) and Chapter 8 (Tools Used in Gathering Audit Evidence).** **Practice and Learn Exercises and Problems #7:** Multiple-choice questions 7-26 through 34; Discussion and research questions 7- Practice and Learn Exercises and Problems #8: Multiple-choice questions 8-25 through 34; Discussion and research questions 8- **Due today: Test 2 on Chapters 4, 5, and 6. Tests submitted after this date will earn a maximum of one-half credit.**
7	3/4	**Chapter 9 (Auditing for Fraud).** **Practice and Learn Exercises and Problems #9:** Multiple-choice questions 9-34 through 44; Discussion and research questions 9-
8	3/11	**Chapter 10 (Auditing Revenue and Related Accounts).** **Practice and Learn Exercises and Problems #10:** Multiple-choice questions 10-40 through 53; Discussion and research questions 10- **Due today: Test 3 on Chapters 7, 8, and 9. Tests submitted after this date will earn a maximum of one-half credit.**
	3/18	**Spring break last week; no assignment due today**
9	3/25	**Chapter 11 (Auditing Acquisition and Payment Cycle and Inventory).** **Practice and Learn Exercises and Problems #11:** Multiple-choice questions 11-41 through 54; Discussion and research questions 11- **Due today: Integrated case study #3.**
10	4/1	**Chapter 12 (Audit of Cash and Other Liquid Assets).** **Practice and Learn Exercises and Problems #12:** Multiple-choice questions 12-24 through 35; Discussion and research questions 12-
11	4/8	**Chapter 13 (Audit of Long-Lived Assets and Related Expense Accounts)** **Practice and Learn Exercises and Problems #13:** Multiple-choice questions 13-23 through 30; Discussion and research questions 13- **Due today: Integrated case study #4.**

Week	Week Ending Date (2013)	Practice and Learn Exercises and Problems and Due Dates
12	4/15	**Chapter 14 (Audit of Long-Term Liabilities, Equity, Acquisitions and Related-Party Transactions).** **Practice and Learn Exercises and Problems #14:** Multiple-choice questions 14-22 through 31; Discussion and research questions 14-
13	4/22	**Chapter 15 (Ensuring Audit Quality in Completing the Audit)** **Practice and Learn Exercises and Problems #15:** Multiple-choice questions 15-29 through 38; Discussion and research questions 15- **Due today: Test 4 on Chapters 10-15. Tests submitted after this date will earn a maximum of one-half credit.**
14	4/29	**Chapter 16 (Auditors' Reports)** **Practice and Learn Exercises and Problems #16:** Multiple-choice questions 16-22 through37; Discussion and research questions 16-
15	5/3	**Due today: Test 5 on Chapters 15 and 16.** **End date of the semester. All assignments must be submitted on or before midnight on this date.**

Student Notices

A student judged to have engaged in academic misconduct as defined in the "Academic Policies and Requirements" section of the Colorado Mountain College Student Handbook will, at a minimum, receive a "zero" for the work in question. The student may also be removed from the class, resulting in a failing grade. All student course material may be submitted to Turnitin (or another anti-plagiarism program) at the instructor's discretion. "Academic Expectations," the "Student Code of Conduct and Judicial Process" and more information about academic misconduct can be found in the Student Handbook, online version at: **www.coloradomtn.edu/File/student_handbook.pdf**

Students are responsible for course materials from assigned text(s) and reading, lectures, labs, and other assignments as required.

The instructor may alter any, or all, of this syllabus during the semester as the learning environment requires. Students will be notified of changes in the Canvas course shell.

If you have a disability protected by the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act, and feel you may need classroom accommodations based on the impact of your disability, please contact the Disability Services Coordinator on your campus:

- Edwards and Steamboat Springs: Deb Farmer at 970-870-4450.
- Aspen, Carbondale, Glenwood Springs (including Spring Valley), and Rifle: Dr. Anne Moll at 970-947-8256.
- Breckenridge, Dillon, Leadville, and Chaffee County: Sandi Conner at 719-486-4200.

Students wishing to withdraw from this course must INITIATE the course withdrawal/drop process at the site Registration Office.

This class could be cancelled one week prior to the census date if a sufficient number of students are not enrolled by that date.

Virtual Library Information

The Virtual Library has its doors open 24/7, providing access to thousands of online journals and newspapers, books and art images, downloadable videos and audio books, career resources and practice tests.
http://library.coloradomtn.edu/content.php?pid=349163&sid=2891178

If you need help with the Virtual Library, email **reference@coloradomtn.edu** or call us at 800-621-8559, extension 2926.

Colorado Mountain College Online Learning

Information is available at: **http://www.coloradomtn.edu/online_learning/.**

***Colorado Common Course Numbering System* Description**

This course studies auditing procedures, standards, and programs, and examines financial statements and the preparation of audit working papers. Good working relationship features between the internal accountant and external auditor will be analyzed to assist them in preparing for audits. This course will focus on the audit process, procedures and mechanics.

***Colorado Common Course Numbering System* Course Objectives**

Upon completion of the course, students should be able to:

1. Understand the purposes and objectives of auditing.
2. Explain the objectives and the procedures used in auditing the various accounting cycles.
3. Identify circumstances that result in different audit opinions.
4. Describe the reporting responsibilities of the auditor.
5. Understand the types of other services that an auditor may perform and the responsibilities associated with those services.