Acct 563 – Advanced Auditing
Spring, 2015

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Class Meeting: Thursday in Rehn 18 from 2:00 p.m. until 4:30 p.m.
Office Hours: Monday and Wednesday from 2:00 p.m. until 3:00 p.m. and
Thursday from 1:00 p.m. until 2:00 p.m.

Learning Objectives
After completing this course you will be able to explain how auditors (a) plan assurance engagements to comply with professional standards, and (b) design a program of auditing procedures minimizes audit risk.

Learning Activities
Auditors must (a) prepare for the daily challenges they will face by acquiring requisite knowledge, then (b) apply that knowledge to solve the problems they encounter. Learning activities for this course have been built around those two elements of professional success. You will complete a quiz at the beginning of each class meeting that imposes accountability for preparation through advance reading. Then, after a classroom discussion designed to extend knowledge acquired through advance preparation, you will put your knowledge to work by completing a group problem solving exercise that integrates auditing concepts with situations that arise during assurance engagements.

Course Materials
This course is part of a program that allows you to acquire the course textbook at a reduced price. As you probably noticed, you were charged a course fee on your bursar bill for Acct 563 to cover the cost of your textbook. You can access an electronic version of the textbook by clicking on the MH CAMPUS tab in the course website on D2L. To get a hard copy of the textbook, simply present your student ID at the bookstore, and they will provide you with a loose-leaf version at no additional cost.
Course Grade

Your grade in this course will be determined by the number of points you accumulate from the 200 points that are available. You can earn up to 50 points for daily quizzes, 50 points for classroom exercises, and 50 points for each of the two section exams. Students who accumulate more than 180 points will earn a grade of A; 160 to 179 points will earn a B; 140 to 159 points will earn a C; 120 to 139 points will earn a D; students who earn less than 120 points will receive an F.

Daily Quizzes

Classes that meet from January 29 through March 5, and from March 26 through April 30 will start with a quiz over the advance reading assignment. The quiz will include five multiple-choice questions worth one point each that test your memory for terms and concepts described by the assigned reading. Students must be in their seats when the quiz begins to receive points for that quiz. There will be no opportunity to make up missed quizzes. Your two lowest quiz scores will be dropped, and your highest 10 scores will be aggregated to calculate points awarded for daily quizzes.

Classroom Exercises

During classes that meet from January 29 through March 5, and from March 26 through April 30 we will complete an exercise on the assigned reading. Students will be randomly assigned to a group during class. Each group will complete the exercise and submit their response. All group members will receive the score awarded to the answer provided by their group. Exercises will be worth a maximum of five points each. There will be no opportunity to make up a missed exercise. Your two lowest exercise scores will be dropped, and your highest 10 scores will be aggregated to calculate the points awarded for classroom exercises.

Section Exams

There will be two section exams made up of short-answer questions worth a total of 50 points. The exam on March 19 will cover material discussed from January 29 through March 5. The exam on May 7 will cover material discussed from March 26 through April 30.
## Course Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Discussion Topic</th>
<th>Advance Reading in Textbook</th>
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</thead>
<tbody>
<tr>
<td>1-22-15</td>
<td>Course Introduction</td>
<td>none</td>
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<tr>
<td>1-29-15</td>
<td>Professional Conduct</td>
<td>Chapter 19, pages 643-54; 667-72</td>
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<tr>
<td>2-5-15</td>
<td>Auditor Independence</td>
<td>Chapter 19, pages 654-67</td>
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<tr>
<td>2-12-15</td>
<td>Legal Liability</td>
<td>Chapter 20, pages 687-707</td>
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<td>2-19-15</td>
<td>Auditor Reports</td>
<td>Chapter 18, pages 611-24</td>
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<td>2-26-15</td>
<td>Audit Planning</td>
<td>Chapter 3, pages 69-84</td>
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<tr>
<td>3-5-15</td>
<td>Materiality</td>
<td>Chapter 3, pages 84-89</td>
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<tr>
<td>3-12-15</td>
<td>Spring Break</td>
<td>none</td>
</tr>
<tr>
<td>3-19-15</td>
<td>Section Exam One</td>
<td>none</td>
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<tr>
<td>3-26-15</td>
<td>Audit Risk</td>
<td>Chapter 4, pages 100-10</td>
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<tr>
<td>4-2-15</td>
<td>Fraud Risk</td>
<td>Chapter 4, pages 111-19</td>
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<td>4-9-15</td>
<td>Analytical Procedures</td>
<td>Handout provided on D2L</td>
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<td>4-16-15</td>
<td>Control Risk</td>
<td>Chapter 6, pages 184-204</td>
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<td>4-23-15</td>
<td>Tests of Controls</td>
<td>Chapter 6, pages 204-09; Chapter 8, pages 270-76; 295-97</td>
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<td>4-30-15</td>
<td>Auditing Controls</td>
<td>Chapter 7, pages 226-44</td>
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<tr>
<td>5-7-15</td>
<td>Section Exam Two</td>
<td>none</td>
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Revised 1-14-15
SAFETY AWARENESS FACTS AND EDUCATION
Title IX makes it clear that violence and harassment based on sex and gender is a Civil Rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, etc. If you or someone you know has been harassed or assaulted you can find the appropriate resources here: http://safe.siu.edu

SALUKI CARES
The purpose of Saluki Cares is to develop, facilitate and coordinate a university-wide program of care and support for students in any type of distress—physical, emotional, financial, or personal. By working closely with faculty, staff, students and their families, SIU will continue to display a culture of care and demonstrate to our student and their families that they are an important part of the community. For information on Saluki Cares: (618) 453-5714, or salukicares@siu.edu, http://salukicares.siu.edu/index.html

EMERGENCY PROCEDURES
Southern Illinois University Carbondale is committed to providing a safe and healthy environment for study and work. We ask that you become familiar with the SIU Emergency Response Plan and Building Emergency Response Team (B.E.R.T.) programs. Please reference the Building Emergency Response Protocols for Saluki attachments on the following pages. It is important that you follow these instructions and stay with your instructor during an evacuation or sheltering emergency.

INCLUSIVE EXCELLENCE
SIU contains people from all walks of life, from many different cultures and subcultures, and representing all strata of society, nationalities, ethnicities, lifestyles, and affiliations. Learning from and working with people who differ is an important part of education as well as an essential preparation for any career. For more information please visit: http://www.inclusiveexcellence.siu.edu

LEARNING AND SUPPORT SERVICES
Help is within reach. Learning support services offers free tutoring on campus and math labs. To find more information please visit the Center for Learning and Support Services website: Tutoring: http://tutoring.siu.edu, Math Labs: http://tutoring.siu.edu/math_tutoring/index.html

WRITING CENTER
The Writing Center offers free tutoring services to all SIU students and faculty. To find a Center or Schedule an appointment please visit: http://write.siu.edu

AFFIRMATIVE ACTION & EQUAL OPPORTUNITY
Our office’s main focus is to ensure that the university complies with federal and state equity policies and handles reporting and investigating of discrimination cases. For more information visit: http://diversity.siu.edu

Additional Resources Available:
SAUUKNET: https://sakshamer.siu.edu/siu/home/displaylogin ADVISOR: http://advisement.siu.edu/ SIU ONLINE: http://online.siu.edu/

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