



ADVANCED AUDITING

CLASS OVERVIEW (Spring 2015)

(1) Course Information

ACCT 5250: Advanced Auditing
3 semester hours of graduate credit

(2) Instructor Information

Richard T. Evans, MBA, CPA, CISA
(571) 338-3855
re7n@virginia.edu

(3) Course Dates and Times

Thursday's 6:30-9:30PM
January 22nd to April 30th, 2015

(4) Course Prerequisites

ACCT 5210 Introductory Auditing (mandatory)

(5) Course Description

This course builds on the knowledge base from Introductory Auditing, to provide students with an in-depth understanding of professional standards, the audit process, advanced auditing techniques, and the auditor's role in ensuring that publically issued financial statements are fairly presented. Students will apply auditing procedures to financial statement transaction cycles, and conduct audit sampling and testing techniques using specialized data analysis software. The course will also cover advanced topics concerning complex auditing judgments, and the use of audit software tools.

(6) Learning Outcomes

In this Advanced Auditing course, students will build on their understanding of audit theory and its application to the audit of financial statements. The emphasis of this course is on the practical application of audit procedures on realistic financial audit case scenarios. Upon completion of this course, students will gain proficiency in audit planning, evidence collection and documentation, evaluation of internal control, and assessment of fraud risk. Students will also learn to employ computer-based audit testing techniques to conduct analytical review procedures, statistical sampling, tests of controls and substantive tests of the revenue cycle, the acquisition/payment cycle, capitalized assets, and long-term liabilities.

(7) Required Text:

Auditing: A Risk-Based Approach, 9th Edition
Johnstone, Gramling and Rittenberg; Publisher: Cengage Learning
ISBN: 10-1133939155

The textbook is available directly from the publisher, or via on-line vendors, CourseSmart eBooks, or other local book sellers. You may use either the print or electronic version of the text. In addition, we will be using a specialized PC-based audit software called ACL, for Audit Control Language. An educational version of the ACL software is included on a CD-ROM provided with the textbook, or available via download if using an e-textbook.

(8) Delivery Mode

This course will be conducted live, classroom-based. Instructional delivery will be face-to-face (F2F) instruction, including lectures, discussion, and seminar-style formats.

(9) Assessment Components

- Class Attendance (15%)
- Homework and Assigned Reading (15%)
- Audit Case Study (20%)
- Examinations- Midterm & Final (50%)

(10) Required Technical Resources and Technical Components

- Minimum Operating System
 - Windows 7 SP1 (Professional preferred)
 - Mac OS X 10.8 or 10.9
- Minimum Processor Speed: Equivalent to an Intel Core 2 Duo (1.5 GHz)
- Minimum RAM: 4 GB
- Minimum Hard Disk Space: 150 GB of free hard disk space (after all programs are loaded)
- Networking Capability: Wireless networking (802.11g or n) and an Ethernet port
- Strongly Recommended Accessories:
 - An Ethernet cable (Even if you will primarily use wireless, a wired connection is faster and more reliable for video-streaming, live online meetings and large file uploads and downloads.)
 - A power surge protector
 - CD/DVD drive and/or “thumb” or flash drive(s), plus a backup storage mechanism
- Microsoft Excel 2007 or later (Windows or Macintosh)