SYLLABUS: ACCOUNTING 5210 INTRODUCTORY AUDITING 1

**UNIVERSITY OF VIRGINIA**

**SCHOOL OF CONTINUING & PROFESSIONAL STUDIES**

**NORTHERN VIRGINIA CENTER**

**General Class Information**

Instructor Name and Contact Information: Dr. James Glenn

Email: [pipersglenn@gmail.com](mailto:pipersglenn@gmail.com)

C: 703-400-5305

Available: Monday-Sunday 9am-9pm

Subject Area and Catalog Number: ACCT 5210 Section 701

**Text:** Introductory Auditing: A Risk Based Approach to Conducting a Quality Audit-9th Edition

Johnstone/Gramling/Rittenberg

Year and Term: Summer 2015: May 19th-August 4th

Class Title: Introductory Auditing: A Risk Based Approach to Conducting a Quality Audit

Level (Graduate or Undergraduate): MBA

Credit Type: 3 credits

Class Description and text:

Required Text (Include ISBN, specific edition): ISBN-13-978-1-133-93916-0; 9th edition

This is a one semester introductory-level course in financial auditing. Students will examine auditing theory and practice through a study of generally accepted auditing standards, including the nature of evidence, audit program planning, internal controls and professional ethics.

Assessment Components:

Evaluation Standards and Assessments:

|  |  |  |  |
| --- | --- | --- | --- |
| **Evaluation Standards** | | Points Possible | |
| Attendance | (5 pts/class) | | 60 |
| Assigned Homework | (5 pts/chapter) | | 45 |
|  | |  | |
| Mid-term Exam | | 100 | |
| Final Exam | | 100 | |
| TOTAL | | 305 | |

Required Technical Resources and Technical Components:

**Students must have the text in hard copy and bring it to class**

Introductory Auditing: A Risk Based Approach to Conducting a Quality Audit

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**Class Specific Information**

Upon completion of this course, students will be able to apply professional standards applicable to the formal audit of financial statements by independent public accountants. Students will gain an understanding of auditor responsibilities, including the legal and ethical challenges faced by auditors, and the auditor’s responsibility for fraud detection and internal control evaluation. Students will also gain an appreciation of the risk approach to auditing, through an examination of the quantitative audit risk model applied to tests of transactions and account balances that make up an entity’s financial statements.

**Class Instruction and Activities:**

This course is primarily lecture based, with time allotted for group discussion and working homework solutions in class. Your coursework each week will begin with a chapter reading assignment from our text, where you will gain initial exposure to the material. It is vital that you complete the reading assignment prior to the lecture for that topic, in order to get the most out of our classroom time together. Following the lecture, the instructor will work the assigned homework solutions in class, answer any questions, and if time permits, complete in-class exercises. All homework solutions and a copy of the lecture slides (in pdf format) will be made available on our UVA Collab course site following each class session.

**Class Schedule:**

This course is primarily lecture based, with time allotted for group discussion. We will meet online (synchronously) every Tuesday evening from 6:30-9:30 pm.

Your coursework each week will begin with a chapter reading assignment from our text, where you will gain initial exposure to the material. It is vital that you complete the reading assignment prior to the lecture for that topic, in order to get the most out of our classroom time together. Following the lecture, the instructor will answer any questions and solutions will be provided in your files area.

Assignments: \*\*Homework assignments will be given at the beginning of each class and due the following week. For the first week please read chapter 1. There will also be a midterm and a final (see below)

**ACCT 5210: INTRODUCTORY AUDITING**

**Summer 2015**

Session Chapter(s) Topics

5/19 1 Auditing- Integral to the Economy

5/26 2 Risk of Fraud-Overview

6/2 2 Corporate Governance

6/9 3 Internal Control Over Financial Reporting

6/16 4 Professional Liability-Overview

6/23 4 Auditor Judgment & Ethical Decisions

6/30 **Midterm Exam** (Chapters 1 thru 4)

7/7 5 Professional Auditing Standards-Overview & Audit Opinion Formulation Process

7/14 6 Framework for Audit Evidence

7/21 7 Audit Planning

7/28 9 Auditing the Revenue Cycle; 11 Auditing Inventory

8/4 **Final Exam (**Chapters 5, 6, 7, 9)

\*\*Homework assignments will be given at the beginning of each class and due the following week. For the first week please read chapter 1.

**Class Requirements:**

A. Class Attendance

Attendance is very important for success in this course. The lecture and class discussion are an integral part of the instructional program, and because each class session, in sequence, builds on the previous one; it essential that you not miss a class meeting. For those rare occasions where it is not possible for you to attend class due to work related travel or illness, it is your responsibility to complete the assigned reading and homework, and to be ready for the next class meeting.

B. Homework and Assigned Reading

Chapter reading assignments and homework are extremely important to your learning. It is your responsibility to read the information and complete the homework prior to the class covering that topic. I will collect homework and review your solutions to ensure that you are keeping up, and to help me identify areas where you might be having difficulty. I will solve, during class, as many of the exercises and problems as time permits. The homework assignment must be turned in during class, or received by the instructor via e-mail or UVA Collab.

C. Examinations

There will be one mid-term and a final examination at the end of the semester. The examinations will be multiple choice and short answer, and will closely mirror the format of assigned homework problems. All scheduled examinations will be take home exams and you will have one week to complete and upload back to me. Calculators may be used. You are expected to complete each exam on the date identified in the Course Schedule (within a week from its availability).

E. On-Line Learning Management System

**Technical Specifications: Computer Hardware:**

This course will utilize the **UVA Collab o**n-line Learning Management System. Students will need a UVA computing ID and password, as well as a UVA email account. A personal computer running Internet Explorer, Safari or Mozilla Firefox is required in order to access the course site. Our UVA Collab site will allow web browser access to the syllabus, schedule, announcements, homework and project assignments. In addition, the instructor may post optional reading material or links to useful websites for research or to further clarify topics discussed in class.

* Computer with basic audio/video output equipment
* Internet access (broadband recommended)
* Microsoft Word

**Technical Support Contacts:**

* Login/Password: [scpshelpdesk@virginia.edu](mailto:scpshelpdesk@virginia.edu)
* UVaCollab: [collab-support@virginia.edu](mailto:collab-support@virginia.edu)
* BbCollaborate (Elluminate) Support: <http://support.blackboardcollaborate.com>

**U.Va. Policies**

**SCPS Grading Policies:** Courses carrying a School of Continuing and Professional Studies subject area use the following grading system:  A+, A, A-; B+, B, B-; C+, C, C-; D+, D, D-; F.  S (satisfactory) and U (unsatisfactory) are used for some course offerings. For noncredit courses, the grade notation is N (no credit). Students who audit courses receive the designation AU (audit). The symbol W is used when a student officially drops a course before its completion or if the student withdraws from an academic program of the University. Please [visit SCPS Grades](http://www.scps.virginia.edu/audience/students/grades) for more information.

**Attendance**: Students are expected to attend all class sessions. Sessions will be recorded if for some reason you may not be able to attend a session. Instructors establish attendance and participation requirements for each of their courses. Class requirements, regardless of delivery mode, are not waived due to a student's absence from class. Instructors will require students to make up any missed coursework and may deny credit to any student whose absences are excessive. Instructors must keep an attendance record for each student enrolled in the course to document attendance and participation in class.

**University Email Policies:** Students are expected to check their official U.Va. email addresses on a frequent and consistent basis to remain informed of University communications, as certain communications may be time sensitive. Students who fail to check their email on a regular basis are responsible for any resulting consequences.

**University of Virginia Honor System:** All work should be pledged in the spirit of the Honor System at the University of Virginia.The instructor will indicate which assignments and activities are to be done individually and which permit collaboration. The following pledge should be written out at the end of all quizzes, examinations, individual assignments and papers: “I pledge that I have neither given nor received help on this examination (quiz, assignment, etc.)”. The pledge must be signed by the student. For more information please visit <http://www.virginia.edu/honor>.

**Special Needs:** It is the policy of the University of Virginia to accommodate students with disabilities in accordance with federal and state laws. Any SCPS student with a disability who needs accommodation (e.g., in arrangements for seating, extended time for examinations, or note-taking, etc.),should contact the Student Disability Access Center (SDAC) and provide them with appropriate medical or psychological documentation of his/her condition. Once accommodations are approved, it is the student’s responsibility to follow up with the instructor about logistics and implementation of accommodations. Accommodations for test taking should be arranged at least 14 business days in advance of the date of the test(s). Students with disabilities are encouraged to contact the SDAC*:* 434-243-5180/Voice, 434-465-6579/Video Phone, 434-243-5188/Fax. Further policies and statements available[: U.Va. Department of Student Health](http://www.virginia.edu/studenthealth/sdac.html#types)

For further policies and statements about student rights and responsibilities, please see [U.Va Website](http://www.scps.virginia.edu/audience/students) (<http://www.scps.virginia.edu/audience/students>)