

ACCT 405 – Auditing

Credit Hours: 3

Scheduled hours per week

Lecture: 3

Lab: 0

May also be taught in online format.

Catalog Course Description: Study of auditing theory and practice, the generally accepted auditing standards, the audit plan, internal control evaluation, statistical sampling and testing procedures, and auditor’s reports.

Pre-requisites: Accounting 312

Co-requisites: None

Course Learning Outcomes:

- Demonstrate the ability to locate and gather information
- Demonstrate capabilities for critical thinking, reasoning, and analyzing
- Demonstrate effective communication skills
- Demonstrate the ability to integrate the breadth and diversity of knowledge and experience
- Demonstrate the ability to make informed, intelligent value decisions

Topics to be studied:

Understanding Generally Accepted Auditing Standards, audit planning including Control Risk Assessment, writing an audit plan, and writing auditor’s reports. An overview of Publicly Traded Company annual reports will be presented and selected Sarbanes Oxley requirements.

Relationship of Course to Program or Discipline Learning Outcomes:

Bachelors of Applied Science in Business Administration	
(BASBA) Program Outcomes	
<i>Accounting and Financial Management Concentration (AFM):</i>	
• Communicate effectively and professionally both orally and in writing including complex report generation.	X
• Demonstrate and integrate the use functional areas of business including accounting, economics, finance, global business, management, marketing and the legal environment of business.	X
• Demonstrate the ability to work ethically, effectively, and respectfully with people of diverse backgrounds and with people whom have different roles, social affiliations, and personalities.	X
• Build on the accounting--related competences developed in the AAS program and interpret and analyze accounting information for internal control, planning, and performance evaluation.	X
• Demonstrate knowledge of generally accepted accounting principles and procedures and apply these to financial reporting situations.	X
• Demonstrate knowledge of the global business environment and how financial reporting differs from the United States to other countries.	
• Demonstrate an ability to communicate financial results to various stakeholders that increases the understanding of the financial situation of the organization.	X
• Function as a member of a financial planning team and provide support to other areas of the organization requiring timely financial data.	X

<ul style="list-style-type: none"> Demonstrate an understanding of the ethical responsibilities of those in accounting practice and the importance of strong ethical standards to the functioning of the financial world. 	X
Bachelors of Science in Business Administration	
(BSBA) Program Outcomes	
<i>Accounting Specialization (ACCT):</i>	
<ul style="list-style-type: none"> Communicate effectively and professionally both orally and in writing including complex report generation. 	X
<ul style="list-style-type: none"> Demonstrate the use of quantitative skills in analysis of complex business decisions with a global perspective. 	X
<ul style="list-style-type: none"> Demonstrate and integrate the use functional areas of business including accounting, economics, finance, global business, management, marketing and the legal environment of business. 	X
<ul style="list-style-type: none"> Demonstrate the ability to work ethically, effectively, and respectfully with people of diverse backgrounds and with people whom have different roles, social affiliations, and personalities. 	
<ul style="list-style-type: none"> Interpret and analyze accounting information for internal control, planning and performance evaluation. 	
<ul style="list-style-type: none"> Demonstrate knowledge of generally accepted accounting principles and procedures and apply these to financial reporting situations to corporate and board of directors' level executives. 	X
<ul style="list-style-type: none"> Be able to demonstrate knowledge of the global business environment and how financial reporting differs from the United States to other countries. 	
<ul style="list-style-type: none"> Demonstrate an ability to communicate complex auditing procedures and apply auditing techniques to provide assurance of the validity of financial reporting. 	X
<ul style="list-style-type: none"> Demonstrate an understanding of the United States Income tax code and how to research complex tax situations to provide maximum benefit to the organization. 	X
<ul style="list-style-type: none"> Be able to demonstrate an understanding of the legal environment of business. 	X
<ul style="list-style-type: none"> Be able to demonstrate an understanding of the ethical responsibilities of those in accounting practice and the importance of strong ethical standards to the functioning of the financial world. 	X
<ul style="list-style-type: none"> Be admission-ready for a Master of Business Administration program if desired. 	X
<ul style="list-style-type: none"> Be ready to sit for the Certified Public Accountant (CPA) exam if desired. 	X

Relationship of Course to General Education Learning Outcomes:	
Composition and Rhetoric Students illustrate a fundamental understanding of the best practices of communicating in English and meet the writing standards of their college or program-based communication requirements.	
Science & Technology Students successfully apply systematic methods of analysis to the natural and physical world, understand scientific knowledge as empirical, and refer to data as a basis for conclusions.	
Mathematics & Quantitative Skills Students effectively use quantitative techniques and the practical application of numerical, symbolic, or spatial concepts.	X
Society, Diversity, & Connections Students demonstrate understanding of and a logical ability to successfully analyze human behavior, societal and political organization, or communication.	
Human Inquiry & the Past Students interpret historical events or philosophical perspectives by identifying patterns, applying analytical reasoning, employing methods of critical inquiry, or expanding problem-solving skills.	
The Arts & Creativity Students successfully articulate and apply methods and principles of critical and creative inquiry to the production or analysis of works of art.	
10/20/2017	

Special requirements of the course:

Student will write a comprehensive audit plan as part of completion.

Additional information:

None

Prepared by: Holly Dexter

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