

Seminar in Auditing and Assurance Services

I. General Information

Course Number	ACCT 611
Title	Seminar in Auditing and Assurance Services
Units	4.0
Prerequisites	ACCT-470; MAC standing
Course Coordinator	John Todd
SCO Prepared by	John Todd
Date prepared	March 7, 2013

II. Catalog Description

Selected conceptual issues in auditing and assurance services. Differences between audit and assurance services. Public accountant responsibilities. Problems and cases on engagements to compile or review financial statements of nonpublic entities under accounting and review services standards.

III. Curriculum Justifications

This course starts where Accounting 470 (undergraduate auditing course at CSULB) ended. The primary emphasis is on the auditor's decision making process in a financial statement audit, as well as an integrated audit of both financial statements and internal control over financial reporting required for most public companies.

The most fundamental concepts in auditing concern determining the nature and amount of evidence the auditor should obtain after considering the unique circumstances of each engagement. If students understand the audit objectives to be accomplished, the risks related to the engagement, and the decisions to be made, they will be able to determine the appropriate evidence to be obtained and how to evaluate such evidence.

This course addresses the following CBA graduate learning goals:

- **Critical Thinking:** Students will use critical thinking that will lead to reasoned judgment and sound auditor decisions. For example, students will:
 - Understand how generally accepted concepts of auditing are used in audit decision making.
 - Understand how an auditor's conclusions regarding materiality and risk affect the evidence accumulation process.
 - Understand how audit sampling is applied to the accumulation and evaluation of audit evidence.
 - Understand how an auditor's evaluation of evidence affects the type of audit report to be issued.
- **Interpersonal, Leadership & Team Skills:** Students will develop interpersonal, leadership and team skills by working on group projects involving auditing case studies. These case studies will require both written reports and formal presentations.

- **Quantitative and Technological Skills:** Students will use quantitative and technological skills in various aspects of an audit. For example, students will:
 - Understand how sampling is used to both determine the amount of evidence to be accumulated and how to evaluate the evidence.
 - Understand how analytical procedures performed by an auditor are used in planning an audit and as evidence.
 - Understand how to integrate management’s assertions regarding financial statements, related audit objectives, and procedures performed by an auditor to generate evidence.
 - Understand how to apply generally accepted auditing standards.

- **Domestic and Global Environment:** Students will understand the similarities and differences between auditing standards promulgated by the American Institute of CPAs (for audits of domestic private companies), by the Public Company Accounting Oversight Board (for audits of domestic public companies), and by the International and Assurance Standards Board (for audits of companies located outside of the United States of America).

IV. Course Objectives

Students will be able to:

1. Identify, define and apply the key concepts related to the financial statement auditing process and the audit of internal control.
2. Combine their knowledge of the auditing process with analytical reasoning to reach justifiable audit decisions.
3. Develop audit strategies for several major financial statement cycles.
4. Identify, define and apply the basic concepts underlying professional ethics.
5. Identify and define the primary components of the environment in which auditors operate.

V. Outline of Subject Matter

Week	Topics/concepts	Possible Learning Tools

VI. Methods of Instruction

This course is taught through classes conducted using both lecture and discussion formats. Discussion formats focus on cases that correlate with topics currently being discussed in class. Active interaction between the instructor and students is expected. To this end, students are encouraged to volunteer to be a lead discussant for a case at least once during the semester.

Grading of exams and other grading procedures should adhere to the relevant University Policy on "[Grades, Grading Procedures, and Final Assessments, Final Course.](#)"

The textbooks for this course should be chosen in accordance with the University Policy on textbooks. The suggested textbooks are:

- Auditing and Assurance Services (15th edition), Arens, Elder and Beasley (Pearson).
- Contemporary Auditing (8th edition), Knapp (South-Western)

Student learning outcomes will be assessed based on (1) examinations and quizzes and (2) cases.

VII. Instructional Policies Requirements

Students are expected to comply with University accepted norms of considerate and courteous behavior, and with all University rules and policies found in the current University Catalog, including the Withdrawal Policy and Policy on Cheating and Plagiarism.

Students are expected to attend classes regularly and be responsible for all materials covered in class. A make-up exam will only be administered in case of an emergency. Students must refer to the specific University policy on these issues.

The instructor reserves the right to make any changes to the course syllabus. Students shall be notified and given sufficient notice about any such changes.

Students with Disabilities: Students with disabilities are responsible for notifying their instructor as early as possible of their needs for an accommodation of a verified disability. A student with a disability is urged to consult with Disabled Student Services as soon as possible in order to identify possible accommodations to enhance academic success.