



EAST TENNESSEE STATE
UNIVERSITY

College of Business and Technology

Department of Accountancy

Auditing Theory and Profession – ACCT 4610

Note: Students are responsible for the contents of the syllabus/calendar. Students should read and familiarize themselves with the material and should **refer to the syllabus/calendar before asking the instructor.** The course syllabus/calendar is subject to revision as the instructor deems necessary. Revisions, as needed, will be announced in class. Absences do not excuse you from being responsible for announcements and/or schedule revisions. In the case of cancelled class, students should refer to announcements via email and/or D2L for changes to calendar. This is especially true in the winter months, in the case of inclement weather.

Prerequisite:

Completion of ACCT 3020 and ACCT 3320 (both with a minimum grade of C) and admission to a major.

Course Description: An introduction to the theory, concepts, and principles of auditing, including professional standards and ethical conduct. The course will emphasize audit risk, objectives, planning, evidence gathering, documentation, and reporting.

Course objectives:

- Understand the economic rationale for the existence of the independent audit.
- Understand the relationships among financial statements, management assertions, and audit objectives.
- Know the auditor's responsibility for errors, fraud, and illegal acts.
- Develop a preliminary understanding of how the concepts of materiality, audit risk, and evidence apply to the audit process.
- Learn the major phases of the audit process.
- Understand the concepts of internal control and the integrated audit.
- Understand the basic elements of audit reporting.
- Improve general professionalism, including resume development, business writing, and presentation skills.

Textbook:

Textbook Title: Auditing and Assurance Services: An Integrated Approach (15th Edition)

Textbook Author(s): Alvin Arens, Randal Elder, and Mark Beasley

Textbook Publisher: Pearson

ISBN: 978-0-13-312563-4 (hardcover)

**This is the same textbook used in ACCT 4620. Chapters 1-13 and 24 will be covered in this course. The remaining chapters will be covered in ACCT 4620.*

Class Attendance: Students are expected to attend all class meetings; absences do not excuse you from being responsible for announcements, syllabus/assignment/calendar revisions, and materials covered in class. Get to know others in your class section so that if you must miss class, you can get notes and assignments from a classmate. Roll will be taken at the beginning of class to document attendance of students who arrive **on time**.

Electronic Devices:

During lectures, electronic devices (particularly cell phones) are not acceptable in class at any time. Laptops may only be used for note taking. Students may not record lectures and/or images in class without express consent of the instructor.

During in-class activities, students may use personal laptops/tablets to access documents from D2L. Students are encouraged to download these documents from D2L prior to coming to class as the internet is not always reliable. Laptops may be used in class **only** when authorized by the instructor and may not be used for any purpose other than immediate classwork. Anyone violating these prohibitions will be asked to leave class.

Anyone caught with any device other than an acceptable calculator during an exam will be failed for engaging in academic misconduct.

Desire to Learn (D2L): Please check D2L regularly for course news/updates, as well as grades. Additionally, the content tab will be the location for various course materials (syllabus, PowerPoint presentations, in-class activity materials, etc) and the dropbox will be used for submission of assignments.

Email:

Students should be in the habit of regularly checking their ETSU email for reminders, announcements, and changes related to the online course. The ETSU email policy requires all faculty communications with students regarding ETSU business be conducted via official ETSU email accounts. Therefore, the instructor will not respond to emails from personal accounts (Gmail, yahoo, etc.). When sending emails, please respect the following guidelines.

- Students should use their assigned ETSU email accounts (no personal email).
- Always include "ACCT 4610" in the subject line.

- Always include a proper greeting and use proper grammar when composing an email.
- Always include a signature with your first and last name.
- Remember that without facial expressions some comments may be taken the wrong way. Be careful in wording your emails.
- Use standard fonts.
- Respect the privacy of other class members.
- Frequently check your email for communication from the instructor.
- Review the course syllabus and calendar before asking the instructor a question. Most answers are included in these documents.

Grade Components: Your final grade will be based on the following components:

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| Exam 1 | 100 |
| Exam 2 | 100 |
| Exam 3 | 100 |
| Chapter Exercises (5 pt x 11 chapters) | 55 |
| Gleim Quizzes (25 pt x 3 quizzes) | 75 |
| Current Event Presentation | 45 |
| Total points | <u>475</u> |

Grading Scale: A = 428 - 475 points D = 285 - 332 points
 B = 380 - 427 points F = < 285 points
 C = 333 - 379 points

*Reminder: Students must earn a “C” in ACCT 4610 before progressing to ACCT 4620. Therefore, you must earn a **minimum of 333 points** to advance.

Assignments and Submission Guidelines:

Chapter Exercises: Chapter homework assignments will include exercises from the textbook (see course calendar for specific exercises). Assigned exercises must be submitted to the D2L dropbox prior to the due date. Responses should be typed in Word. Include answers for all exercises in each chapter in one file (Example: “Bentley – Chapter 1 Homework). I realize solutions to textbook problems are often available online. The purpose of the homework is to reinforce concepts learned in the lectures and prepare you for the exams. I will NOT accept homework that is a regurgitation of the textbook solution. This is considered academic misconduct (see discussion below) and will result in a zero on the homework assignment. Responses to the questions should be a product of the student’s own thoughts in their own words. This is a 4000-level course and I expect the quality of student work be representative of a senior.

In addition to the weekly homework above associated with each chapter, students will need to complete the following:

Gleim quizzes: Gleim is an education-based company that provides study materials and review courses for several professional certification, including the CPA exam. Students will be assigned quizzes with multiple choice questions similar to those found on the CPA exam.

Instructions for accessing and completing the Gleim quizzes are included in the “General Course Information” section of D2L. There will be 3 quizzes (25 questions each) assigned throughout the semester, each worth 25 points.

Current Event Project: Students will select a “hot topic” in the auditing profession to research. Topics must be pre-approved by the instructor by no later than **Wednesday, October 20th**. Proposed topics should be emailed to bentleyab@etsu.edu for approval. Only one student may research a specific topic. Approvals will be on a first come, first serve basis. Do not begin researching until your topic has been approved. The AICPA and PCAOB websites are both great starting points to help you pick a topic. The Journal of Accountancy, The CPA Journal, and Accounting Today may also be good resources.

Upon completion of research, students will present their findings to the class. Additional information regarding this assignment is included in the “Current Event Project” folder on D2L.

Due Dates: Refer to the course calendar for due dates for all assignments. Assignments generally will not be accepted late. Late submissions due to emergencies will be considered on an individual basis and acceptance is at the discretion of the instructor. The course calendar is located in the general information folder on D2L.

Testing Policy:

All students are expected to take exams on the scheduled date at the scheduled time. Dates for the exams are noted on the course calendar. Exams will be administered on campus during our regular class time.

An unexcused absence (“no show”) from an exam will result in a grade of zero on that exam. Student athletes or other students who will miss an exam for University purpose should contact the instructor and schedule a time to take the exam **BEFORE** the scheduled exam date. The instructor must be notified **no less than 2 weeks prior to the scheduled exam** of a student’s participation in a university sponsored event on the scheduled exam date and to discuss a make-up date.

A student **MAY** be excused from an exam in an emergency situation, at the instructor’s discretion, if **ALL** the following conditions apply:

1. There is a legitimate excuse, as determined at the instructor's discretion. Students who will miss an exam due to traveling for personal reasons will NOT be excused from the exam and will receive a zero for the missed exam;
2. The instructor is personally contacted at least 1 hour PRIOR to the scheduled exam. Oversleeping or forgetting an exam is not considered an emergency, and students will not be excused. Note: Student messages left on the instructor's voice mail or message left with departmental office are not acceptable forms of communication. The best way to contact the instructor is via email.
3. If the student is excused from the exam, this must be documented by an email sent from the instructor to the student. Note: Evidence of the emergency situation may be requested upon return to class, such as a physician's excuse for medical excuses or obituary for a death in the family.

Make-up exams are not offered. If a student is excused from an exam by the instructor in an emergency situation, the student will be required to take a **comprehensive final exam** and the score on the comprehensive exam will replace the missed exam score. Comprehensive "make-up" exams will be given during finals week. The comprehensive exam will be in addition to the 3rd exam.

Disability Services: If you are a student with a disability (e.g., physical, learning, vision, hearing) and think that you might need special assistance or accommodations in this class, please call Disability Services (439-8346) or stop by their office in the Culp Center. Per University policy, the instructor must receive proper notification within designated University timeline.

Students qualifying for testing accommodations must take the exam at the Disability Service testing center. It is the responsibility of the student to schedule exams with Disability Services. **Exams must be scheduled for the same day/time that the class will be taking the exam.** The student must notify the instructor at least 1 week prior to the exam date to confirm the student has scheduled the exam and provide the instructor with the proctor checklist from disability services. Keep in mind, the D.S. testing center fills up quickly, especially during peak exam times. You should go ahead and schedule your exams for the entire semester, based upon exams dates listed on the course calendar.

Academic Misconduct:

ETSU Honor CODE: “East Tennessee State University is committed to developing the intellect and ethical behavior of the students. Students found to be in violation of policies on plagiarism, cheating, and/or fabrication will be held accountable for their actions. Any knowledge of academic misconduct **MUST** be reported. Students are required to act with honesty, integrity, and civility in all matters.”

Disciplinary sanctions imposed through institutional procedures will be pursued by the instructor. The instructor has the authority to assign a ZERO for the work in question and/or an “F” for the course. Academic misconduct can result in PERMANENT expulsion from the University. **Academic misconduct includes (but is not limited to) plagiarism, cheating on exams, giving or receiving of unauthorized aid on assigned work including on-line homework and other assignments. An individual assignment completed as a team project is considered to be academic misconduct. Please note that “Cheating on Exams” includes discussing your exam with students in another section. No electronic devices other than a 5-function calculator are allowed during exams. Anyone found with an electronic device turned on and/or in view during an exam will receive a grade of zero and/or a failing grade for the course.**

COVID-19:

We are living in unprecedented times. Due to the COVID-19 virus, information is continuously evolving and circumstances can rapidly change. While I’ve made a sincere attempt to create a flexible plan for teaching during the pandemic, the reality is that I cannot predict the future. Course meetings, learning activities, and assignments may change if we need to move quickly to a different operational stage of the university’s pandemic framework.

We will follow the guidelines established by the leadership of the university. I will do my best to keep you updated on any changes, but please refer to the “Bucs are Back” website for more information.

<https://www.etsu.edu/coronavirus/>

Bottom line.....If you are sick, stay home. Communicate with me and we will work together to make a plan to get you caught up on missed lectures, assignments, etc.

Mask/Face Coverings:

Please wear a mask or other appropriate face covering to class. Wearing a mask that covers your nose and mouth communicates the care and respect you have for yourself, the care and respect you have for those you live with, and the care and respect you have for other members of this classroom community. The best evidence we have, from public health professionals, is that wearing masks is one of the best ways to protect against the spread of COVID-19 and other airborne illnesses. Students with medical conditions that inhibit their ability to wear masks should register through disability services by contact Disability Services by telephone at 423-439-8346 or by email at littleme@etsu.edu to request an accommodation. The policy can be found at

https://www.etsu.edu/policies/documents/emergency_policies/emergency_policy_covid19_face_mask_8.3.21.pdf.”