

Financial Statement Auditing

ACCT 6220

Fall 2017

Instructor Information

Instructor: Dr. David Kerr

E-mail: dskerr@uncc.edu

Office Hours: Feel free to stop by anytime.
You can also contact me 24/7 via e-mail.

Regular office hours in the **Center City Building room 713**:
Tuesday 4:50 – 5:20pm, 8:15 – 8:45pm, Center City bldg., room 713

Class Hours: Section U01: Tuesday 2:00–4:45, Center City bldg., room 601.
Section U90: Tuesday, 5:30pm–8:15pm, Center City bldg., room 501.

Required Materials

- ***Auditing & Assurance Services: A Systematic Approach***; 10th Edition; by Messier, Glover, & Prawitt; McGraw-Hill Education; ISBN-13: 978-0-077-73250-9.

Recommended (Optional) Materials

- ***Integrated Audit Practice Case***; 6th Edition; by Kerr, Elder, & Arens; Armond Dalton Publishers; ISBN: 978-0-912503-56-1.
- ***Auditing & Systems: Exam Questions and Explanations***, by Gleim & Hillison; Gleim Publications, Inc.; 20th edition; ISBN-13: 978-1-61854-108-6. Available at the Center City campus bookstore and at <https://www.gleim.com/accounting/eqe/collegestudent.php>.

Prerequisites

Permission of the MACC Program Director.

Statement on Students with Disabilities

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide me with a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office at Fretwell 230 on main campus.

General Comments

Welcome to *Financial Statement Auditing!* I believe you will find this course to be one of the most interesting and enjoyable classes you have taken, as well as one of your best learning experiences. I am looking forward to getting to know each of you this semester and helping you succeed in this course, in the University, and in your career.

Keep in mind that your primary goal in this course is to enhance your professional career. Do not approach the course as if your only goal is to perform well on exams. You should make every effort to attend class. If you occasionally skip class, you will find yourself continually struggling to catch up. The best thing to do is plan ahead and budget your time appropriately so you can keep up in every class.

Please feel free to meet with me if you ever need help with this course. In addition, I welcome your suggestions about how the course could be improved.

Canvas (UNC Charlotte Learning Management System)

Class Notes: Class notes for each topic we will cover in this course are available on *Canvas*. We will work through those notes during class. The notes are in PDF format; I recommend you print the notes and bring them with you to class.

To access *Canvas*, open your browser and go to **canvas.uncc.edu**.

Performance Evaluation

Your grade in the course will be based on one team project, an ethics essay, five team quizzes, four individual exams and, if you choose, an audit practice case (for extra credit). Your lowest quiz score will be dropped. Your best three exam scores will be doubled as follows:

	Points Available
Restaurant evaluation (team project).....	20
Ethics Essay	20
Team quizzes (best 4 of 5 @ 15 points each).....	60
Lowest exam score 100	100
Other exam score 100 x 2	200
Other exam score 100 x 2	200
Other exam score 100 x 2	<u>200</u>
Total possible points	<u>800</u>
Assignments from the <i>Integrated Audit Practice Case</i>	80 (<i>optional – extra credit</i>)

Preliminary Grading Scale

<u>Total Points Earned</u>	<u>Course Grade</u>
720.00 – 800.00	A
600.00 – 719.99	B
480.00 – 599.99	C
Less than 480.00	U

Teams

On the first day of class, you will form a team with three or four other members of the class. In subsequent class sessions, you will interact with your team members, with other members of the class, and with me as we work through questions and problems and take quizzes. A significant portion of the learning process will occur during these interactions as you work closely with one another and with me discussing and clarifying issues that you find difficult to understand.

Teams will be used in this course to facilitate your understanding of auditing and to simulate the professional world of accounting where a significant number of activities are performed in teams. Interacting in teams sharpens your interpersonal skills and your ability to work as a team player to accomplish team goals.

Knowledge and skills are of little use if you cannot apply them in your relationships with other people on the job. The heart of most jobs, especially the higher-paying, more interesting jobs, is teamwork, which involves getting others to cooperate, leading others, coping with complex issues of power and influence, and helping solve people's problems by working with them. Teamwork, communication, effective coordination, and division of labor characterize most real-life settings. Grades in school do not predict success in a career—social skills do. (Johnson, Johnson, and Smith, ASHE-ERIC Higher Education Report No. 4, Washington, D.C.)

"I will pay more for the ability to deal with people than any other ability under the sun."

—John D. Rockefeller

Team Quizzes

Five team quizzes will be given in class during the semester. Each quiz is worth 15 points and will consist of multiple-choice, true/false, or fill-in-the-blank questions. The primary purpose of the quizzes is to encourage you to keep on schedule with your reading and studying.

Quizzes are closed-book, but each member of your team may use one **4"x6" note card** with notes on both the front and the back. Note cards can be either hand-written or typed.

You must be present to receive credit for team quizzes. There will be no make-up quizzes, nor will any quizzes be given early. Your **lowest quiz score will be dropped** when determining your grade for the course. Dropping one quiz score allows for the possibility that you might have to miss a quiz due to unavoidable circumstances such as illness, car problems, work, interviews, weddings, funerals, or other conflicts.

Examinations

You will be given four exams during the semester, including the final exam. Exam scores are not “curved.” You may use **one 4"x6" note card** with notes on the front and the back when taking each exam. Your note card can be either hand-written or typed.

You should make every effort to take each exam on the scheduled date. Make-up exams will be given only in situations involving an excused absence with appropriate documentation. Make-up exams are typically a combination of multiple-choice, true/false, short answer (fill-in-the-blank), and/or problems. If you miss the final exam due to an excused absence with appropriate documentation, you will be given a make-up final exam during the second week of the following semester.

There will be no “do-over” exams. In other words, if you perform poorly on an exam, you will not have an opportunity to replace your score on the original exam with a makeup exam.

On exam days, bring with you the following items:

- #2 pencil(s)
- Calculator (must not be a calculator app on a cellphone)

The *Integrated Audit Practice Case* (optional)

The *Integrated Audit Practice Case* is a **highly realistic simulated audit** consisting of 10 assignments. This case will give you the opportunity to apply the concepts you’ll read about in your textbook to a real-world setting. In addition, the *Case* may help you prepare for the Document Review Simulation (DRS) on the CPA exam. The DRS is designed to increase the CPA Exam’s authenticity by presenting realistic scenarios that simulate the tasks a newly licensed CPA might be expected to perform on the job, such as reviewing memos, bank statements and other documents (<http://www.becker.com/cpa-review/resources/about-exam/2016-cpa-exam-changes>).

This project is optional, not required. If you choose to complete and turn in assignments from the *Case* for extra credit, they will be worth a maximum of 80 extra-credit points toward your final grade.

Assignments from the *Case* must be completed and turned in **on or before the due dates** indicated below and on your *Course Schedule*.

You may work on the *Case* with your teammates if you choose. Also, you may consult with your teammates if you need help understanding any part of an assignment. However, I recommend that you work independently. Then, after each member of your team has completed his/her own project, you may review the project with your teammates to clarify any questions or problems you might have and to make any necessary corrections to your solutions. However, the finished product you turn in for grading must be the results of your own thoughts and efforts, not those of another student.

Remember, your solutions must be the result of your own efforts. Copying answers from another student and turning them in as your own, or the use of solutions manuals, solutions from prior semesters, or any other such “aid” which interferes with your ability to understand and learn the assignment’s concepts, would be an act of academic dishonesty.

Assignments will be collected **at the beginning of class** on the due dates. Assignments turned in at the end of class or after class will be marked “late” and will be subject to a **late penalty** of 25 percent of the points earned on that assignment. Therefore, if you are going to be absent on a day an assignment is due, I recommend you give your completed assignment to a teammate to turn in for you.

Prior to turning in each assignment, you should download and print a **coversheet** for the assignment from *Canvas*. Write your name, section number, and team number on the cover sheet and staple it to the front of your assignment.

The point distribution, topics, and due dates for the assignments from the *Integrated Audit Practice Case* are as follows:

<u>Assignment/Points</u>	<u>Topic</u>	<u>Due Date</u>
1 (8 points)	Review client background information	Sept 26
2 (8 points)	Perform preliminary analytical procedures	Sept 26
3 (8 points)	Determine materiality and assess risk	Sept 26
4 (8 points)	Assess control risk and plan tests of controls	Oct 31
5 (8 points)	Perform tests of controls and transactions	Oct 31
6 (16 points)	Perform audit of accounts receivable	Oct 31
8 (8 points)	Perform audit of cash	Nov 21
9 (8 points)	Audit of inventory	Nov 21
10 (8 points)	Complete the audit	Nov 28

Evaluation of Local Restaurant’s Internal Controls Due **October 24**

Each team will **evaluate the internal controls** of a local restaurant. Your team is to go to a restaurant of your choice and identify at least five internal control procedures being used and at least five potential control weaknesses (or some combination thereof; e.g., eight procedures and two weaknesses, four procedures and six weaknesses, etc.) that exist in the restaurant’s observable operations. You should focus your attention only on those control procedures and weaknesses that any ordinary customer might observe. You may ask questions of the restaurant’s personnel, but this is not required.

- (1) For each control procedure you identify, please indicate at least **three ways an auditor could test** the effectiveness of the control.
- (2) For each weakness you identify, indicate at least **one potential negative effect** that the weakness might have on the restaurant’s operations.

Your answers should be organized in a two-column format as follows:

<p><u>Control Procedures</u> (Discuss each control you identified.)</p>	<p><u>Tests of Controls</u> (Discuss at least three specific tests per control.)</p>
<p><u>Control Weaknesses</u> (Discuss weaknesses in controls.)</p>	<p><u>Potential Effect on Restaurant</u> (Discuss at least one negative effect per weakness.)</p>

Auditing & Systems: Exam Questions and Explanations (Gleim)

The proper use of this book (Gleim) will significantly enhance your understanding of auditing and will help you prepare for exams in this course and the CPA Examination. The book contains many questions from previous CPA Examinations, along with detailed explanations of the answers to each question. A list of recommended questions is provided in this syllabus (near the end). You should answer those questions as homework. Your answers will not be collected or graded, and you do not need to bring Gleim with you to class.

The questions have been selected specifically to expand your knowledge of auditing, including material covered in the text **as well as certain topics not addressed in the text**. Since many of the questions are on topics not addressed in the text, **don't worry** if you can't answer the questions correctly on your first try. Remember, the questions are intended to help you learn. Therefore, regardless of whether you answer each question correctly or not, **be sure to read the discussion of the answer** provided next to each question.

PCAOB and AICPA Auditing Standards

The Public Company Accounting Oversight Board (PCAOB) was created by Congress in 2002 to oversee the auditing standards-setting process and to monitor the performance of CPA firms that audit public companies. The PCAOB initially adopted the American Institute of Certified Public Accountants' (AICPA) existing auditing standards, but some of those standards have been, and will continue to be, replaced as the PCAOB issues new standards.

The PCAOB's and AICPA's websites provide access to the current professional standards, including standards on auditing, attest, ethics, quality control, and independence. You can **access the PCAOB and AICPA websites** at:

<http://pcaobus.org/Standards/Auditing/Pages/default.aspx>

<http://www.aicpa.org/Research/Standards/Pages/default.aspx>

Cell Phones and Computers

The use of cell phones, beepers, or other communication devices is disruptive, and is therefore prohibited during class. Please **turn your cell phone off** before entering the classroom.

You are permitted to use computers or tablets during class for note-taking and other class-related work. The use of computers or tablets during class for activities not related to the class is distracting to other students (and to you) and is not allowed.

Attendance and Participation

Class attendance is important as it gives you an opportunity to clarify and test your understanding of the material covered. You will be responsible for all material covered in class as well as in the homework assignments and readings. If you are unable to attend a class, please let me know in advance if possible.

Verbal communication skills and the ability to “think on your feet” are important for professionals. You should be prepared each day to respond to questions from other members of the class and from me. I will conduct this class in an atmosphere of mutual respect. I encourage your active participation in class discussions. The sharing of differing ideas is encouraged and welcome. However, I will exercise my responsibility to manage the discussions so that ideas and argument can proceed in an orderly fashion.

Promptness is important and is an expected quality of successful individuals in the accounting profession. Students arriving late to class tend to disrupt other students, so please be prompt.

Unless it’s an emergency, **please do not leave class before it’s over**. Leaving class early is distracting and discourteous to other students and to me. If you know you’re going to have to leave early, please let me know before class starts.

Policies Regarding Grading

Portions of the following paragraph are from the University’s *Policies and Procedures for Appeals of Final Course Grades*; for more information, see <http://legal.uncc.edu/policies/GradeAppeal.html>):

Determination of final course grades and policies and procedures regarding grades is the responsibility of faculty, not students. Thus, the grading policies, procedures, and scales in your courses at UNC Charlotte are not open to debate, negotiation, or appeal. It is **inappropriate** for a student to contact a faculty member at the end of the semester in an attempt to influence the faculty member’s determination of final course grades. This includes, but is not limited to, asking the faculty member to raise the student’s grade for any reason. However, if you believe your final course grade assigned by the instructor was the result of a clear and **material mistake** in calculating or recording grades, you should contact the instructor, who will explain how the grade was determined. Your inquiry to the instructor should occur as soon as possible after the formal grade report is received. If you are unable to resolve the grievance through consultation with the instructor, a written request for review of the course grade may be submitted to the Chair of the Department in which the course was taught. Requests for review must be submitted within the **first four weeks** of the next regular academic semester.

For this course, your semester grade will be determined by the total number of points you earn on exams, quizzes, and projects during the semester — **period**. Factors and circumstances other than your total points will not be considered. This includes, but is not limited to, factors such as **need** (e.g., if you need a “B” or better to keep a scholarship or to graduate, then you must earn at least enough points to receive a B; plan accordingly), **effort** (while effort and exam scores tend to be highly correlated, your grade in this course will be based on your exam scores, not on the number of hours you spend studying), the number of **hours per week you work**, **number of courses** you’re taking this semester, **prior coursework** or **work experience** related to accounting, etc. (i.e., all students will be graded similarly, regardless of current employment status, course load, and prior accounting-related employment or coursework). In addition, students with **disabilities** will be graded in the same manner as all other students; however, students with disabilities may request reasonable accommodation of their disabilities as discussed on page 1 of this syllabus. Finally, please note that there will be **no additional “extra credit” work** available, and midterm exams are not curved. **I will not grade you differently than other students or raise your end-of-semester grade – please don’t ask.**

Policies Regarding Academic Honesty

A high level of ethical conduct is a critically important attribute of members of the accounting profession. The importance of ethical conduct extends into the academic arena where the profession's future leaders are being prepared. Thus, **accounting students are expected to conduct themselves in a manner that is above reproach** in their academic work.

Academic misconduct includes cheating, fabrication, falsification, multiple submissions, plagiarism, and complicity. Each of these types of misconduct is discussed in the *Code of Student Academic Integrity* on the UNC Charlotte website at www.legal.uncc.edu/policies/ps-105.html, along with related penalties and procedures. You are expected to be familiar with, and to follow, this Code.

In addition, the following specific requirements are expected in this class:

- (1) Strict individual performance on exams, i.e., not copying from or looking at another student's exam or opscan;
- (2) Not allowing another student to copy from or look at your exam or opscan;
- (3) Not passing or receiving information about an exam to students in your section or in other sections of the course;
- (4) Not consulting notes or books during exams unless specifically permitted to do so;
- (5) The questions used on exams and quizzes are copyrighted. Therefore, you are not permitted to write down or take pictures of any of the questions. This applies not only during exams or quizzes but also when reviewing exams or quizzes.

Plagiarism consists of passing off as one's own the ideas, words, writings, etc., which belong to another. In accordance with this definition, you are committing plagiarism if you copy the work of another person and turn it in as your own, even if you have that person's permission.

Cheating on exams is wrong and will not be tolerated. If I believe you have cheated on an exam, I will follow University procedures for handling cases of academic misconduct (see www.legal.uncc.edu/policies/ps-105.html).

In addition to risking a U in the course and expulsion from the university, there are several other practical reasons not to cheat:

- No grade is worth sacrificing your character.
- You do not have to live with the knowledge that you behaved dishonestly while under pressure.
- You will know that your work is your own.
- Accountants must agree to a code of ethics before they can be licensed. Practicing ethical behavior becomes easier the more it's practiced. A person does not suddenly become ethical when he or she enters a profession after a lifetime of unethical behavior.

If any of these requirements are unclear to you, please consult with me before you complete any quizzes or exams in the course. I expect every student in my classes to share responsibility for preventing dishonesty of any kind. Academic integrity is considered a prerequisite for admission into the accounting profession.

Description and Objectives of the Course

Course Description

Analysis of the accounting control system and the independent auditor's examination of the system and other evidence as a basis for expressing an opinion on financial statements.

Primary Objective

The main objective of this course is to help you develop a sound understanding of auditing theory and concepts necessary for a successful career in public accounting. The primary focus of this course is on independent auditors' examinations of financial accounting information systems, their related internal controls, and audit evidence as a basis for expressing an opinion on financial statements. We will emphasize the rationale and objectives of specific auditing techniques with the goal of developing your analytical and critical thinking skills in the context of an audit.

Secondary Objective

To encourage you to assume the **primary responsibility for the learning process**.

The professional worlds of auditing and accounting are dynamic and constantly changing. Your education will not end when you receive your diploma. How successful you are in your career will depend on your ability and willingness to continually learn and increase your knowledge of the profession through personal study, formal continuing professional education, and experience. One goal of this course is to motivate and teach you how to learn on your own so that you will have the foundation on which life-long learning can be built. You will be encouraged to "learn for your career," not just to pass an exam or the course.

Note: I reserve the right to modify the course schedule, deadlines, reading and homework assignments, classroom procedures, and course policies if circumstances warrant.

If I am late in arriving to class, please wait 10 minutes after the scheduled start of class before leaving.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Course Schedule

(Subject to change)

Date	In-Class Discussion Topic	Assignment
Tuesday Aug 22	<p>Note: Download class notes from <i>Canvas</i>. We will discuss and fill in the notes in class, so bring them with you.</p> <p>Introduction to the Course.</p> <p>Chapter 1: An Introduction to Assurance and Financial Statement Auditing.</p> <p>Chapter 2: The Financial Statement Auditing Environment.</p>	<p>Read Messier Text – Chapter 1.</p> <p>Read Messier Text – Chapter 2 (skip section “The 10 Generally Accepted Auditing Standards” on page 53-55).</p> <p>Study Gleim SU 1 & 16 (see pg 16 of this syllabus for a list of recommended questions related to chapters 1 & 2 of the Messier text).</p>
Tuesday Aug 29	<p>Discuss assignment #1 in <i>Integrated Audit Practice Case</i>.</p> <p>Finish Chapter 2.</p> <p>Quiz #1 – Chapter 3.</p> <p>Chapter 3: Audit Planning, Types of Audit Tests, and Materiality.</p>	<p>Before Class: Read Messier Text – Chapter 3. (There’s a quiz this week on chapter 3. The quiz will occur <u>before</u> we discuss chapter 3 in class, so be sure to read chapter 3 in your textbook and prepare a 4”x6” note card before class.)</p> <p>Optional: Complete <i>Audit Case</i> assignment #1.</p>
Tuesday Sept 5	<p>No class today. Instead, you should participate in <i>Meet the Professionals</i> on the main campus.</p>	<p>Read <i>AS 2401: Consideration of Fraud in a Financial Statement Audit</i>; download from <i>Canvas</i>.</p>
Tuesday Sept 12	<p>Discuss <i>Audit Case</i> assignment #2.</p> <p>Chapter 4: Risk Assessment.</p> <p>Chapter 5: Evidence and Documentation.</p>	<p>Read Messier Text – Chapter 4.</p> <p>Read <i>AS 2401: Consideration of Fraud in a Financial Statement Audit</i>; download from <i>Canvas</i>.</p> <p>Study Gleim SU 3 (see pg 16 of syllabus for a list of recommended questions related to chapters 3 and 4 of the Messier text).</p> <p>Optional: Complete <i>Audit Case</i> assignment #2.</p>
Tuesday Sept 19	<p>Quiz #2 – Chapter 5.</p> <p>Discuss <i>Audit Case</i> assignment #3</p> <p>Finish Chapter 5.</p> <p>Chapter 6: Internal Control in a Financial Statement Audit. (Ch 6 will be tested on Exam 2, not Exam 1)</p>	<p>Before Class: Read Messier Text – Chapter 5. (There’s a quiz this week on chapter 5, so be sure to read chapter 5 and prepare a 4”x6” note card before class.)</p> <p>Study Gleim SU 10 (questions related to chapter 5).</p> <p>Optional: Complete <i>Audit Case</i> assignment #3.</p>
Tuesday Sept 26	<p>Optional <i>Audit Case</i> assignments 1, 2, and 3 are due at beginning of class today.</p> <p>Exam #1 (Chapters 1 through 5)</p>	<p>Read Messier Text – Chapter 6.</p>

Tuesday Oct 3	<p>Quiz #3 – Chapter 6</p> <p>Discuss <i>Audit Case</i> assignment #4</p> <p>Finish Chapter 6.</p> <p>Chapter 7: Auditing Internal Control over Financial Reporting.</p> <p>Chapter 8: Audit Sampling: An Overview and Application to Tests of Controls</p>	<p>Read Messier Text – Chapter 7.</p> <p>Study Gleim SU 5, 8, 9, & 10 (questions related to chapters 6 & 7).</p> <p>Optional: Complete <i>Audit Case</i> assignment #4.</p>
Tuesday Oct 10	<p>No Class on Tuesday Oct 10</p>	
Tuesday Oct 17	<p>Discuss <i>Audit Case</i> assignment #5</p> <p>Finish Chapter 8.</p> <p>Chapter 9: Audit Sampling: An Application to Substantive Tests of Account Balances</p>	<p>Read Messier Text – Chapter 8.</p> <p>Study Gleim SU 15 (questions related to chapter 8).</p> <p>Optional: Complete <i>Audit Case</i> assignment #5.</p>
Tuesday Oct 24	<p>Turn in <i>Restaurant Evaluation</i> at beginning of class.</p> <p>Discuss <i>Audit Case</i> assignment #6</p> <p>Finish Chapter 9.</p> <p>Chapter 10: Auditing the Revenue Process. (Ch 10 will be tested on Exam 3, not Exam 2)</p>	<p>Read Messier Text – Chapter 9.</p> <p>Study Gleim SU 15 (questions related to chapter 9).</p> <p>Optional: Complete <i>Audit Case</i> assignment #6.</p>
Tuesday Oct 31	<p>Optional <i>Audit Case</i> assignments 4, 5, and 6 are due at beginning of class today.</p> <p>Exam 2 (Chapters 6, 7, 8, 9)</p>	<p>Read Messier Text – Chapter 10.</p>
Tuesday Nov 7	<p>Discuss <i>Audit Case</i> assignment #9</p> <p>Quiz #4 – Chapter 10</p> <p>Finish Chapter 10.</p> <p>Chapter 13: Auditing the Inventory Management Process (textbook pp 466 through 471).</p> <p>Chapter 16: Auditing the Financing/Investing Process: Cash and Investments.</p>	<p>Study Gleim SU 6 & 11 (questions related to chapter 10).</p> <p>Optional: Complete <i>Audit Case</i> assignment #9.</p>
Tuesday Nov 14	<p>Discuss <i>Audit Case</i> assignment #8</p> <p>Finish Chapter 16.</p> <p>Chapter 18: Reports on Audited Financial Statements. (Bring your textbook to class)</p>	<p>Read Messier Text – Chapters 13 (pp 466–471) and 16.</p> <p>Study Gleim SU 11, 12, & 13 (questions related to chapters 13 and 16).</p> <p>Optional: Complete <i>Audit Case</i> assignment #8.</p>

<p>Tuesday Nov 21</p>	<p>Optional <i>Audit Case</i> assignments 8 and 9 are due at beginning of class today. Discuss <i>Audit Case</i> assignment #10 Quiz #5 – Chapter 18 Finish Chapter 18. Chapter 17: Completing the Audit Engagement. (Ch 17 will be tested on the Final Exam, not Exam 3)</p>	<p>Before Class: Read Messier Text – Chapter 18 (there’s a quiz this week on chapter 18). Study Gleim SU 16, 17, & 18 (questions related to chapter 18). Optional: Complete <i>Audit Case</i> assignment #10.</p>
<p>Tuesday Nov 28</p>	<p>Optional <i>Audit Case</i> assignment 10 is due at beginning of class today. Exam #3 (Chapters 10, 13, 16, 18)</p>	<p>Read Messier Text – Chapter 17 Study Gleim SU 9, 14, & 16 (questions related to chapter 17). Read Messier Text – Appendix (pp. 748 thru 756), which will be tested on the final exam.</p>
<p>Tuesday Dec 5</p>	<p>Finish Chapter 17. Chapter 19: Professional Conduct, Independence, and Quality Control. Chapter 21: Assurance, Attestation, and Internal Auditing Services. You may skip the section on “Internal Auditing,” pp. 726-734, as Internal Auditing will not be testing on your final exam. However, you should study those pages prior to sitting for the Auditing section of the CPA exam.</p>	<p>Read Messier Text – Chapters 19 and 21. Study Gleim SU 2 (questions related to chapter 19). Study Gleim SU 1, 18, & 19 (questions related to chapter 21).</p>

Final Exam: Section U01: Tuesday, Dec 12, 2:00pm – 4:30pm
Section U90: Tuesday, Dec 12, 5:30pm – 8:00pm

The final exam will cover chapters 17, 19, and 21

**Recommended Questions from
Auditing & Systems: Exam Questions and Explanations (Gleim)
20th Edition**

The proper use of this book (Gleim) will significantly enhance your understanding of auditing. The following recommended questions have been selected specifically to expand your knowledge of auditing, including material covered in the text as well as a few topics not addressed in the text. Therefore, don't worry if you can't answer each question correctly on your first try. Regardless of whether you answer correctly or not, **be sure to read the discussion of the answer shown next to each question.**

Chapters in Messier Text	Recommended Questions in Gleim	Chapters in Messier Text	Recommended Questions in Gleim
1 & 2	1.2.1; 1.2.2; 1.2.3; 1.2.4; 1.2.5; 1.2.7; 1.2.10; 1.2.11; 1.2.15; 1.2.16; 1.2.20; 1.2.21; 1.4.1; 1.4.3; 1.5.2; 1.5.4; 1.5.8; 1.5.10; 1.5.12; 1.5.13; 1.5.14. 2.7.6; 2.7.7. 16.1.1; 16.1.2; 16.1.4; 16.1.6; 16.1.7; 16.1.8.	13	12.2.1; 12.2.2; 12.2.5; 12.2.8; 12.2.10.
3 & 4	3.1.1; 3.1.2; 3.1.4; 3.1.5; 3.1.6; 3.1.8; 3.1.9; 3.1.10; 3.1.11; 3.2.3; 3.2.7; 3.2.8; 3.2.9; 3.3.1; 3.3.2; 3.3.3; 3.3.4; 3.3.5; 3.3.6; 3.3.7; 3.3.8; 3.3.11; 3.3.12; 3.3.13; 3.5.2; 3.5.3; 3.5.5; 3.5.6; 3.5.7; 3.5.11; 3.5.12; 3.5.17; 3.5.18; 3.5.19; 3.6.3; 3.6.4; 3.6.5; 3.6.7; 3.6.8; 3.6.10; 3.6.11; 3.6.12; 3.6.14; 3.6.19; 3.6.20; 3.7.5.	16	11.2.5; 11.2.6; 11.2.8; 11.2.9; 11.2.11; 11.2.13; 11.2.17; 11.2.18. 13.2.2; 13.2.4; 13.2.7; 13.2.8; 13.2.10; 13.2.16.
5	10.1.2; 10.1.3; 10.1.4; 10.1.8; 10.1.10; 10.1.16; 10.3.7; 10.3.8; 10.3.9; 10.3.10; 10.3.11.	17	9.1.2; 9.1.3; 9.2.1 14.1.1; 14.1.3; 14.1.9; 14.1.10; 14.2.2; 14.2.4; 14.2.8; 14.2.9; 14.2.11; 14.2.16; 14.2.17; 14.2.19; 14.2.21; 14.2.22; 14.2.24; 14.2.25; 14.3.1; 14.3.2; 14.3.4; 14.3.5; 14.3.11. 16.3.6.
6 & 7	5.1.1; 5.1.2; 5.1.9; 5.1.10; 5.1.11; 5.1.12; 5.1.13; 5.2.1; 5.2.2; 5.2.6; 5.2.7; 5.2.10; 5.2.11; 5.2.19; 5.3.1; 5.3.5; 5.3.6; 5.3.7; 5.3.8; 5.3.15; 5.3.17; 5.3.18; 5.4.4; 5.4.5; 5.4.6. 8.2.4; 8.2.9; 8.2.10. 9.4.4. 10.4.1; 10.4.2; 10.4.3; 10.4.4; 10.4.9.	18	16.1.9; 16.1.14; 16.2.1; 16.2.4; 16.2.7; 16.2.8; 16.2.9; 16.3.1; 16.3.3; 16.3.4; 16.4.1; 16.4.2; 16.4.3; 16.4.6; 16.4.7; 16.4.8; 16.4.9; 16.4.11; 16.4.13; 16.4.24; 16.5.1; 16.5.2; 16.5.3; 16.5.5; 16.6.3; 16.6.4; 16.6.6; 16.6.11; 16.6.15. 17.1.2; 17.1.3; 17.1.5; 17.1.6; 17.2.3; 17.2.5; 17.2.6; 17.2.7; 17.2.10; 17.2.11; 17.3.1; 17.3.4; 17.3.7; 17.5.1. 18.4.2; 18.4.3; 18.4.4; 18.10.1; 18.10.5; 18.10.6; 18.10.9.
8	15.1.1; 15.1.2; 15.1.3; 15.1.8; 15.1.9; 15.1.23; 15.1.40; 15.1.42; 15.1.43; 15.1.44; 15.2.1; 15.2.2; 15.2.5; 15.2.6; 15.2.9; 15.2.11; 15.2.17; 15.2.18; 15.2.19.	19	2.1.1; 2.1.4; 2.1.5; 2.2.2; 2.2.4; 2.2.6; 2.2.7; 2.2.8; 2.2.10; 2.2.11; 2.2.13; 2.2.15; 2.2.17; 2.2.20; 2.3.4; 2.4.2; 2.5.1; 2.5.3; 2.5.5; 2.5.8; 2.6.1; 2.6.5; 2.6.9; 2.6.11.
9	15.1.4; 15.1.10; 15.1.11; 15.1.13; 15.1.22; 15.1.34; 15.1.36; 15.1.37; 15.1.41; 15.4.2; 15.4.3; 15.4.5; 15.4.8; 15.4.13; 15.4.16.	21	1.1.2; 1.3.2; 1.3.3; 1.3.4. 18.1.2; 18.1.3. 19.3.1; 19.3.2; 19.3.3; 19.3.5; 19.4.1; 19.4.2; 19.4.4; 19.4.5; 19.4.10; 19.4.11; 19.6.2; 19.6.5; 19.6.6; 19.6.7; 19.6.8.
10	6.1.2; 6.1.7; 6.1.8; 6.1.10; 6.1.11; 6.1.12; 6.1.13; 6.1.16; 6.1.17; 6.1.18; 6.1.20. 11.1.2; 11.1.3; 11.1.4; 11.1.6; 11.1.9; 11.1.13; 11.1.14; 11.1.15; 11.1.20; 11.1.22; 11.1.24.	Note: The topic of Internal Auditing, which is discussed in Chapter 21 of the Messier textbook, will not be tested on your final exam. However, prior to sitting for the Auditing section of the CPA exam, you should study pages 726 to 734 of the text. In addition, you should answer and study the multiple-choice questions in Unit 21 (SU 21) of Gleim.	

Please print, fill out, and bring with you to class on Tuesday, August 22, 2017

Student Information Form

ACCT 6220, Fall 2017

1. Section (circle one): 2:00pm 5:30pm

2. Name _____ Phone _____

Name by which you would like to be called in class (if different from above) _____

(Circle one) Male Female

Hometown (where did you grow up?) _____

3. Your major when you were an undergraduate student: _____

4. Have you completed an undergraduate auditing course? *Yes* *No* If yes, where? _____
(circle one)

5. Experience:

A. Previous audit-related employment (circle one) None Part-time Internship Full-time

B. Briefly describe any work experience related to accounting and/or auditing:

6. Do you plan to take the CPA exam? *Yes* *No*
(circle one)

7. If you currently have a job, where do you work? _____

8. If you have a job, how many hours per week do you work? _____

9. Career Interests:

10. Comments and/or other information:

