

**Moravian College**  
**Accounting 324 – Auditing**  
**Fall 2008**  
**T/TH 10:10 – 11:30**

Instructor: Dr. Barbara Vinciguerra  
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Office: Comenius Hall Rm. 207  
Office hours: W /F 11-12  
T/Th 2-3 and by appt.

**Catalogue Description**

An introduction to the practice and profession of auditing. Major topics include audit responsibilities and audit objectives, audit planning, evidence accumulation, materiality and risk, internal control, audit reports, professional ethics, and legal liability

**Course Objectives**

The objective of this course are [1] to develop the student's understanding of auditing theory, concepts, and standards, and [2] to develop an appreciation for the auditor's professional role and the environment in which the auditor operates.

**Required Materials**

Rittenberg, L., B. Schwieger, and K. Johnstone (2008). Auditing: A Business Risk Approach, 6<sup>th</sup> edition.

Other materials available at [www.thomsonedu.com/accounting/rittenberg](http://www.thomsonedu.com/accounting/rittenberg)

**Blackboard Course Site**

Many of the materials for this course can be accessed through Moravian's Blackboard course management system. Items included on the Blackboard site include instructor prepared materials such as electronic copy of the syllabus, class notes, and selected solutions to problems.

Class communications including course updates and other important announcements will be communicated in class and through Blackboard. Students should log in to the course Blackboard site at least weekly. *Students should register for the Blackboard site as soon as possible, but no later than the beginning of the second week of class.*

**Attendance and Participation**

Your attendance and participation are vital to the success of the course; therefore, *active participation is welcomed and encouraged!* Participation includes attending class, reading the assignments prior to attending class, completing homework assignments, and participating in class discussions. Many of the concepts covered in this course build upon concepts covered earlier in the course. For this reason, it is crucial that students keep up with the readings and assignments. Please ask questions and seek help as soon as possible to avoid falling behind.

If a situation arises that would cause you to miss a class, please notify the instructor via email as soon as possible. It is the student's responsibility to make arrangements for any missed materials or assignments.

### **Examinations**

*All students are expected to take examinations when scheduled. Make-up exams will only be given if the instructor is **notified in advance** and must be taken prior to the scheduled exam date.* Please refer to the Schedule of Assignments on the last page of this syllabus for the exam dates. If a student misses an exam due to a documented emergency, arrangements can be made for a comprehensive make-up exam, at the discretion of the instructor.

### **Homework Assignments**

Your preparation of homework on a regular basis is essential to your gaining an in-depth knowledge of auditing. Several homework problems are assigned to help reinforce the chapter material. Students are expected to upload the homework into the appropriate Assignment in Blackboard before the class period when it is due in order to receive credit for the assignment. Late homework will not be accepted for credit. Students should bring a printout of the homework to class to have as a reference when we go over the problems in class.

Homework is graded more on effort than for content. An adequate effort includes following your text and notes to satisfactorily set up the problems and making an attempt to answer all questions. Problems for which the instructor does not feel the student has made an adequate effort will not be given credit. Solutions to all problems will be posted in Blackboard.

### **RealAudit Case (Team)**

Students will complete a case that involves completing the auditing planning process and the audit of some accounts. Details will be provided later in the term. Students can work in teams of two.

### **Other Assignments**

This includes a Financial Statement Preparation Practice Problem (a review of Acct 157), an interview with a Moravian Alum regarding careers, and a case study TBD. Details will be given in class and posted in Blackboard.

### **Grade Determination**

The final grade for the course will be determined as follows:

Exams (3)	50%
RealAudit Case	15%
Homework Assignments	20%
Other Assignments	15%

### **Grading Scale:**

94& above: A; 90 - 93 : A-; 87 – 89: B+; 84 – 86: B; 80 - 83: B-; 77 – 79: C+; 74 – 76: C; ; 70 - 73: C-; 67-69: D+; 64-66: D; 60-63: D-; < 60: F

### **Academic Honesty**

“Academic integrity is the foundation on which learning at Moravian College is built. Moravian expects its students to perform their academic work honestly and fairly. In addition, a Moravian student should neither hinder nor unfairly assist the efforts of other students to complete their work successfully.” (Moravian College 2005/2006 Student Handbook, Academic Honesty). Academic dishonesty includes, but is not limited to plagiarism, cheating, helping or hindering others, and false testimony. The College’s expectations and the consequences of the failure to meet those expectations are outlined in the Student Handbook.

### **Disability Support Services**

*“Moravian College adheres to the principles and mandates of the Americans with Disabilities Act (1990) and the Rehabilitation Act of 1973.” “The College will provide reasonable accommodation, upon request, to students whose condition meets the legal definition of a disability under the ADA and who are considered otherwise qualified for College admission. Special classroom setups, alternate testing, physical plant alterations (on campus), and other accommodation for students with documented disabilities are available on a case-by-case basis. It is the responsibility of students with disabilities to identify themselves and request accommodation through the appropriate office.”*

*“Students must provide documentation of disabilities and a rationale for the requested accommodation from a professional with expertise in the condition. It is the responsibility of students to request accommodation well in advance of need in order to give the College a reasonable amount of time to evaluate the documentation and implement the request. Classroom accommodation requiring notification to faculty must be requested for each semester it is needed.”* (Moravian College 2005/2005 Student Handbook)

Any student who wishes to disclose a disability and request accommodations under the ADA for this course first must meet with either Mrs. Laurie Roth in the Office of Learning Services (for learning disabilities and ADD/ADHD) or Dr. Ronald Kline in the Counseling Center (all other disabilities.) The Learning Services Office and Counseling Center are located at 1307 Main Street (610) 861-1510.

**Accounting 324 – Auditing  
Tentative Schedule of Topics and Assignments\***

	<b>Date</b>	<b>Topic</b>	<b>Assignment Due</b>
T	Aug 26	Introduction and Welcome	
TH	Aug 28	Chapter 1 Auditing: Integral to the Economy	
T	Sept 2	Chapter 2 Corporate Governance and Audit Standards	
TH	Sept 4	Chapter 2 Corporate Governance (cont'd)	Financial Statement Prep
T	Sept 9	Chapter 4 – Audit Risk and a Client’s Business Risk	
TH	Sept 11	Chapter 4 – Audit Risk (cont'd)	Homework 1
T	Sept 16	Chapter 5 – Audit Evidence	
TH	Sept 18	Chapter 5 – Audit Evidence	Homework 2
T	SEPT 23	Chapter 6 – Internal Control over Financial Reporting (cont'd)	Interview
TH	Sept 25	Chapter 6 – Internal Control over Financial Reporting (cont'd)	Homework 3
T	Sept 30	Chapter 7 – Performing and Integrated Audit	
<b>TH</b>	<b>Oct 2</b>	<b>EXAM #1 CHAPTERS 1,2,4,5,6,7</b>	
<b>T</b>	<b>Oct 7</b>	<b>FALL RECESS – NO CLASS</b>	
TH	Oct 9	Chapter 10 – Audit Sampling	
T	Oct 14	Chapter 10 – Audit Sampling (cont'd)	Homework 4
TH	Oct 16	Chapter 11- Auditing Revenue and Related Accounts	RealAudit #1
T	OCT 21	Chapter 11- Auditing Revenue and Related Accounts (cont'd)	Homework 5
TH	Oct 23	Chapter 12 – Audit of Acquisition Cycle and Inventory	
T	Oct 28	Chapter 12 – Audit of Acquisition Cycle and Inventory (cont'd)	
TH	Oct 30	Ch 13 Audit of Cash and Other Liquid Assets	Homework 6
T	Nov 4	Ch 13 Cash (cont'd)	
<b>TH</b>	<b>Nov 6</b>	<b>EXAM #2 CHAPTERS 10,11,12,13</b>	
T	Nov 11	Chapter 16 – Completing the Audit	
TH	Nov 13	Chapter 17 – Communicating Audit Results	RealAudit #2
T	NOV 18	Chapter 17 – Communicating Audit Results (cont'd)	Homework 7
TH	Nov 20	Chapter 9 – Auditing for Fraud	
T	Nov 25	Chapter 9 – Auditing for Fraud (cont'd)	Homework 8
TH	Nov 27	THANKSGIVING HOLIDAY	
T	Dec 2	Chapter 3 - Ethics	Homework 9
TH	Dec 4	Chapter 18 Professional Liability	Case Study
T	Dec 9	REVIEW	Homework 10
	<b>TBD</b>	<b>EXAM #3 CHAPTERS 16,17,9,3,18</b>	

\* This is a tentative schedule of assignments; exact dates assigned to each topic may change depending on the pace of class discussion. Changes to the schedule will be announced in class. It is the student’s responsibility to ensure that he or she is aware of all changes.

\*\* Refer to the course Blackboard site for the complete list of homework assignments. Homework is turned in at the beginning of class. Students should print an extra copy of the homework for use during the class.

**Accounting 324 - Student Information Sheet**

Name \_\_\_\_\_

Class standing (circle)    Sophomore    Junior    Senior

Accounting Courses Completed

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Accounting courses that you are currently enrolled in

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Field study and internship experiences

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Reasons for taking the course

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