

Accounting 405
Financial Statement Auditing
Fall 2009

Instructors: Tom English
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Office Hours: T W TH 9:00 – 10:30 AM

Classes: T TH 4:40 – 5:55 PM
B 215

TH 6:00 – 9:00 PM
B 215

text: **Principles of Auditing** , by Whittington & Pany 17TH

Course Description: This class will assist the student in obtaining an understanding of The environment of External auditing - an overview of the External Auditing profession audit evidence and audit evidence accumulation, including the process of determining fairness of financial statements.

Desired Educational Outcomes:

Students should gain an understanding of:
Substantive testing
Evidence including sampling techniques
Auditors' consideration of Internal control
Ethics
Fraud & Illegal acts
Assurance Services
Workpaper documentation

COBE Core Goals and Objectives:

This class will provide experience in the following COBE core Goals –

1.1 Accounting

1.5 Information Technology Management

1.7 Legal environment of business

1.10 Mathematics & Statistics

2.1 Write messages and documents that are clear, concise, and compelling

3.1 Identify problems/opportunities

3.2 Gather information

3.3 Conduct effective analyses

3.3i Identify relevant facts and assumptions

3.3iii Choose and apply appropriate analytical methods

5.1 Identify ethical and social responsibility issues

5.2 Identify relevant stakeholders

3.3 Evaluate possible impact of alternative courses of action on stakeholders

The class project will require and measure the students' performance in the following:

Financial statement analysis

Decision making

Problem identification

Web based research

Class Structure: The primary class format is lecture. The text and project will supplement the lectures. All information covered in the class is fair game for the examinations and quizzes. The final is comprehensive.

Planning project: The project will consist of Individual students (or team of 2 at the students' discretion) collecting planning information about an assigned company. Students will be required to search the web, including 10K information about the assigned company and comparable companies and perform analytical review tests on information obtained. A paper outlining analytical review work done and conclusions reached will be submitted for each individual or one for the team if the student elects to work in a team. Further information will be distributed later in the semester and the results will be due in late October.

Outcome Assessment:

Planning project	50
Quizzes	100
Exam 1	100
Exam 2	100
Final	<u>150</u>
Total	<u>500</u>

Other:

Requests for extra projects will not be honored in this class.
Final grades will be curved but should approximate:

90% A-, 80% B-, 65% C-

The texts are supplementary reading. **You are responsible For all material covered in class and in the texts.** Test Questions may come from either of these sources.

Quizzes will be given on Tuesday of each week for the T TH class and each Thursday for the TH class. They will consist of 5 multiple choice questions from the prior week material. No make up Or early quizzes will be given. You will receive 2 drops to cover any scheduling problems.

No make up or early exams will be given. If you must miss an exam you must clear it with me. If you have cleared it with me the exam points for the missed exam will accrue to the other exams. **This is not a free missed exam policy.** This only applies to exams missed for some dire circumstance and cleared with me.

Any form of cheating will result in a grade of F for the class.

Week	Topic	Chapters
Aug 24	Introduction & Prof Respon	1 & 2
31	Ethics & Legal Liab.	3 & 4
Sept 7	Planning	6
14	Evidence	5
21	Internal Control	7
28	Sampling	9
Oct 5	Exam 1	
12	Expectation Gap	
19	Cash	10
26	Accounts Receivable	11
Nov 2	Inventory, A/P & Fixed assets	12, 13 & 14
9	Reports , Compilation & Review	17 & 18
16	Exam 2	
23	Thanksgiving Break	
30	Fraud & Illegal acts	6
Dec 7	Review	
Dec 17	3:30 Final exam for 4:40 class 6:00 PM for TH class	

Please review the Fall Schedule for Add/Drop/withdrawal etc. information
<http://registrar.boisestate.edu/calendars>