# 4/13/2022

# brcc keystone logo

Baton Rouge Community College

*Academic Affairs Master Syllabus*

Date Approved: 18 August 2022

Term and Year of Implementation: Spring 2023

**Course Title:** Introduction to Auditing

**BRCC Course Rubric:** ACCT 2103

**Previous Course Rubric**: ACCT 210

**Lecture Hours per week-Lab Hours per week-Credit Hours**: 3-0-3

**Per semester: Lecture Hours-Lab Hours-Instructional Contact Hours**: 45-0-45

**Louisiana Common Course Number:**

**CIP Code:** 52.0303

**Course Description:** Introduces basic auditing and its nature, purpose, and scope, including theory, procedures, internal control, audit programs, audit reports, and ethics. This course requires a materials fee.

**Prerequisites:** ACCT 2323 (ACCT 201) or ACCT 2113 (ACCT 203) with grade of C or better

**Co-requisites:** None

**Suggested Enrollment Cap:** 35

**Learning Outcomes.** *Upon successful completion of this course, the students will be able to:*

1. Identify auditing services.

2. Explain the key elements of the auditor's standards of reporting.

3. Describe the auditor's consideration of internal controls.

4. Explain and describe Generally Accepted Auditing Standards.

5. Explain auditor's legal liability as a professional.

6. Describe the nature of ethics and ethical dilemmas in a professional environment.

7. Describe the auditor's responsibility for detecting errors, fraud, and illegal acts.

8. Identify the steps in the audit process.

**Assessment Measures.** Assessment of all learning outcomes will be measured using the following methods:

1. Exams and/or quizzes

2. Homework, projects, and/or class work

3. Any other appropriate accounting or educational methods may be used.

4. Common questions will be administered by all sections of the course at the end of the semester assessing the student's knowledge of the learning outcomes tested in the other assessment methods.

**Information to be included on the Instructor’s Course Syllabi:**

* ***Disability Statement*:** Baton Rouge Community College seeks to meet the needs of its students in many ways. See the Office of Disability Services to receive suggestions for disability statements that should be included in each syllabus.
* ***Grading:*** The College grading policy should be included in the course syllabus. Any special practices should also go here. This should include the instructor’s and/or the department’s policy for make-up work. For example in a speech course, “Speeches not given on due date will receive no grade higher than a sixty” or “Make-up work will not be accepted after the last day of class”.
* ***Attendance Policy*:** Include the overall attendance policy of the college. Instructors may want to add additional information in individual syllabi to meet the needs of their courses.
* ***General Policies*:** Instructors’ policy on the use of things such as beepers and cell phones and/or hand held programmable calculators should be covered in this section.
* ***Cheating and Plagiarism*:** This must be included in all syllabi and should include the penalties for incidents in a given class. Students should have a clear idea of what constitutes cheating in a given course.
* ***Safety Concerns:*** In some courses, this may be a major issue. For example, “No student will be allowed in the lab without safety glasses”. General statements such as, “Items that may be harmful to one’s self or others should not be brought to class”.
* ***Library/ Learning Resources:*** Since the development of the total person is part of our mission, assignments in the library and/or the Learning Resources Center should be included to assist students in enhancing skills and in using resources. Students should be encouraged to use the library for reading enjoyment as part of lifelong learning.

**Expanded Course Outline:**

I. The Role of Public Auditors in the American Economy

A. Assurances

B. Financial Statement Audit

C. The Public Accounting Profession (AICPA)

II. Professional Standards

A. GAAS – Generally Accepted Auditing Standards

B. The Auditor’s Responsibility

C. The Audit Report and Standards

III. Professional Ethics

A. Making Ethical Decisions as a Professional

B. AICPA Code of Professional Conduct (Principles and Rules)

C. Ethics for Internal Auditors

IV. Legal Liability – Auditor’s Legal Liability as a Professional

V. Audit Evidence and Documentation

A. The Relationship of Audit Risk to Evidence

B. Audit Evidence and Procedures

C. Documentations

VI. Planning the Audit; Designing Audit Programs

A. Retaining Audit Clients

B. Audit Planning and Designing the Audit Program

C. The Audit Process

VII. Internal Control

A. The Meaning of Internal Controls and the Control Environment

B. Risk Assessment and Control Activities

C. Accounting Information and Communication

VIII. Consideration of Internal Control in a Computer Environment

A. Impact of Computers on the Audit Trial

B. Substantive Testing with Computers

IX. Audit Sampling

A. Statistical and Non-statistical Sampling

B. Audit Sample for Testing of Controls and Substantive Test

X. Audit Operations and Completing the Audit

A. Auditor’s Approach to Examining Operations

B. Completing the Audit

C. Evaluating Audit Findings

D. Post Audit Responsibilities

XI. Audit Reports

A. Financial Statements and the Auditor’s Standard Reports

B. Expression of an Opinion

C. Reports to the SEC

D. The Unqualified and Qualified Opinion

XII. Special Reports and Accounting, Assurance and Review Services

A. Special Reports

B. Review Services for Nonpublic and Public Companies

C. Accounting Services

D. The Demand and Criteria for Assurance Services

E. Audit Risk and Materiality

XIII. Internal, Operational and Compliance Auditing

A. Purpose of Internal Auditing

B. Professional Standards of Internal Auditing

C. Operational Auditing

D. Compliance Auditing