

BU 426 - AUDITING
Spring 2000

SD'00
Pny

- Textbook: Principles of Auditing, Twelfth Edition, Whittington, Pany & Meigs
Peach Blossom Cologne Company Audit Case, Paul, Jack W., Irwin
Publishing.
- Supplemental materials: On reserve in the Sullivan Library.
- Classroom: H106
- Prerequisite: Intermediate Accounting
- Professor: June Y. Aono, Ph.D.
- Office Hours: MWF 2:00 - 3:00 and other times by appointment
- Office Information: Keiffer BB, Phone 739-4608
[Email: jaono@chaminade.edu](mailto:jaono@chaminade.edu)
- Last Day to Drop: November 12, 1999
- Course Objectives: The objective of this course is to expose the student to both the conceptual and practical aspects of auditing. The course will provide the student with opportunities to improve written and oral communication skills, critical thinking, and interpersonal skills. In addition to the topics in the textbook, international auditing and ethics will be discussed.
- Format: This course will utilize lectures, class discussions, case studies, videotapes, and student presentations. Assigned chapters should be read before class, and assignments should be prepared to be turned in on due dates. Late assignments will not be accepted. The course requires students to do a substantial amount of writing, and writing will contribute significantly to the course grade. Writing will be used to promote the learning of the course material and provide interaction between the instructor and the student.
- Examinations: Exams will include both multiple choice questions, short essays and problems. Students may find it helpful to review CPA exam review books (Delaney).
- Attendance: Attendance will contribute toward the final grade of the course only if the student is on the borderline between two grades. The student is responsible for all announcements and material covered during his/her absence.

Requirements:

The student will hand in written assignments which should always be typed and preferably double-spaced. These will be graded and returned to the student. A minimum of one oral presentation is required of each student. Assignments require the use of word-processing, spreadsheets, and possibly data bases at the Hamilton Library.

Grades:	<u>POINTS</u>	<u>PAGES</u>	<u>DATE DUE</u>
2 Midterm Exams (100 each)	200		
Final Exam	150		
*Homework-random collection	5		
*Peach Blossom Practice Case	25		
*Work Paper Review (group)	20	#	04/13
Case Presentation	10		
*Case Analysis write-up (indiv)	10	2	on day of presentation
*Management letter (indiv)	10	1	05/04
Quiz (indiv)	10		
+Choice of Writing Project (indiv)	10		
Total	450		

+Choice of Writing Project (chose any combination)

Oral article presentation	5		
*Executive summary of article	5	1	on day of article presentation
*Review of video	5	1	after viewing
*Financial Statement Analysis	10	4	2/27

* denotes a written assignment

pages written will vary

Five (5) additional bonus points may be earned through participation in class.

The following is just a guideline for the letter grade of the course. Refinements will be made as necessary.

Above 90%	A
80 - 89%	B
70 - 79%	C
60 - 69%	D
Below 60%	F

Note: Minor changes may be made in the course content as the semester progresses.

Tentative Lecture and Assignment Schedule

P#n = Peach Blossom Practice Set #n, (problems in parentheses are optional)

Date	Chap	Topic	Assignment	
Jan	18	1	Introduction	
	20		<u>Read Peachblossom pages 3-21</u>	Peachblossom #1
	25	1	Role of the Auditor	1,3,21,27,32
	27	2	Professional Standards	1,5,14,19
Feb	1		Writing Workshop	Turn in Peachblossom #1
	3	3	Professional Ethics	4,25,27,29
	8	4	Legal Liability of Auditors	1,2,3,5,9,12,20,29
	10	5	<u>Audit Evidence</u>	
	15	5	Audit Evidence, con't	15,17,20,21,22,25,28
	17	6	Planning the Audit	2,4,8,15
	22		Planning the Audit con't	16,18,19,24, (B-1, B-4)
	24		EXAM I	Fin. Anal EXAM I
	20		Video - Cableco	
Mar	2		Internal Control	1,3,11,17,18,24,35
	7	8	Internal Control over EDP	6,12,33
	9	9	Audit Sampling	1,2,9
	14	9	Audit Sampling con't	17,24,30,32,36
	16	10	Audit Working Papers	1,3,8,10,11,31
	21	11	Cash and Marketable Securities	8,16,27,31,34,35,37,42
	23		Workpaper Workshop	
			SPRING BREAK	
Apr	4	12	A/R, N/R, & Sales	13,20,29,34
	6		Catch up	
	11		EXAM II	EXAM II WP
	13		Video: Cableco	
	18	13	Inventory & COGS	3,7,8,10,25, PB#2 (do req. only)
	20	14	PPE	4,6,8,15, PB#3 (do req. only)
	25	15	A/P and Other Liabilites	5,15,22,36, PB#4 (do req. only)
	27	17	Revenues & Expenses	15,16,24,31,PB#5(do req. only)
May	2	18	Auditors Report	3,7,20,22,28,PB#6(do req. only)
	4	19	Other Attest. & Acc. Services	3,7,9,22,26,31,39
Ma			FINAL EXAM	EXAM