

Capital University of Economics and Business

Overseas Chinese College

Course Syllabus

<u>Year and Semester</u>	2018 Fall (September 3, 2018 - January 4, 2019)
<u>Course Name</u>	Audit
<u>Course Code</u>	ACC456
<u>Course Type</u>	<input type="checkbox"/> General Education (Required) <input type="checkbox"/> General Education (Elective) <input type="checkbox"/> Professional Course (Required) <input checked="" type="checkbox"/> Professional Course (Elective) <input type="checkbox"/> Basic Disciplinary Course
<u>Course Credits</u>	3
<u>Course Hours</u>	48
<u>Prerequisites</u>	FA101
<u>Instructor</u>	Xiaoli Zhu (Echo Zhu)
<u>Contact Information</u>	Office: C204 Tele: 18910035929 Email: zhuxiaoli@cueb.edu.cn
<u>Office Hour</u>	M: 13:00—14:00; T: 8:00—9:00; W: 9:00—10:00 15:30—17:00; F: 13:00—14:00
<u>Learning Centre</u>	W: 18:00—20:00; Th: 10:00—12:00
<u>Grade/Section</u>	2015BA/Y01
<u>Course Time/Place</u>	M: 10:10—12:00 / A204; T: 9:00—9:50 / A204

Textbook

Alvin A.Arens, Randal J.Elder, Mark S.Beasley. *Auditing and Assurance Services, An Integrated Approach*, 15th Edition. China Renming University Press, Beijing, ISBN 978-7-300-24326-9.

Reference Book

1. *Audit and Assurance*. BPP Publishing Limited, Aldine House, Aldine Place London W128AW.
2. *Audit and Assurance*., Kaplan Publishing.

Course Description

This course uses an integrated approach to give a brief introduction of the knowledge and understanding of the process of carrying out the assurance engagement and its application in the context of the professional regulatory framework.

Student Learning Objectives

After completing this course, students will be able to:

- ♦ possess good knowledge of audit and financial reporting;
- ♦ explain key ideas, techniques or approaches;
- ♦ Understand the auditing process;
- ♦ Apply sampling methods to do the test of control and substantive tests;

- ♦ complete the auditing process and produce audit report.

Website Source

1. <https://www.principlesofaccounting.com>
2. <https://www.accaglobal.com>

Teaching Methods

This course contains lectures, class discussions, homework, quizzes, presentation and exams. Textbook content will be introduced first. Then real case and practice questions will be delivered to students as a way to test their understanding of the knowledge. This will require individual or group assignment in or after class.

Grade Criterion

Component	Weight	Description
Final Exam	20%	A cumulative final examination will be given based on all of the contents of the class. The exam paper may be composed of multiple-choice questions, short answer questions, essay questions, problems, and preparation of financial statements. Students should rely primarily on homework assignments to give them a sense of what they may see for material on exams.
Mid-Term Test	20%	A cumulative midterm test will be given based on all of the contents that have been taught in class. The test paper may be mainly composed of multiple-choice questions and it should be completed within 15 minutes in class.
Homework	15%	Most of the assigned homework is taken from the Exercises in the textbook. Assignments will be collected at the clearly stated date. Late assignments will not be accepted. The graded assignments will be kept by the tutor for reference and won't be returned to students.
Quizzes	15%	There will be at least 2 quizzes during the semester. Quizzes may or may not be announced in advance. It may also be used as a way to check the attendance. Quizzes will test your knowledge of both concepts and the application of those concepts.
Presentation	10%	The students will be divided into several groups to prepare a presentation. Each student is required to be involved in the presentation. The topics can be selected from the textbook or lectures. Each group need to finish a PPT related to the topic which is given and hand in the related resources to the teacher before the presentation.
Participation	10%	Individuals will be asked to participate individually in a question and answer at least 5 times during the semester. The performances should be counted in their participation.
Attendance	10%	Refer to attendance policy listed below
Total	100%	

Detailed Grade Computation

	Before Midterm	After Midterm
Attendance	5%	5%
Participation	5%	5%
Homework	5%	10%
Quizzes	5%	10%
Presentation		10%
Midterm test	20%	
Final exam		20%
Total	40%	60%

Grading Policy

A+ 97-100	A 93-96	A- 90-92	B+ 87-89	B 83-86	B- 80-82
C+ 75-79	C 70-74	C- 67-69	D+ 63-66	D 62-60	F 0-59

Exam Schedule

Midterm Test: November 5-9, 2018;

Final Exam: January 7-11, 2019

Assessment of Student Performance

☛ Self-Study and Reading ability Practice

Instructor will give out the chapters or the reference books to read and use class hours to have discussion; students should be able to show a proactive attitude and ability for self-study and reading. Knowledge and oral English will be elements of homework or presentation score.

☛ Homework

Students should finish their homework by themselves. Copying from others will be treated as cheating and the homework scores will be lowered. Students should hand in all assignments on time. Late assignments will be accepted at the discretion of the instructor (i.e., when the student was ill or had an excused absence). Late assignments without reasonable proof will be reduced in score by 50%.

☛ Attendance

Because the course covers a great deal of material, attending every class session is very important for performing well.

- ◆ Being late for 15 minutes or more is considered an absence.
- ◆ Five hours or above of unexcused absences will result in the lower level of the final grade by one grade band (e.g. from C – to D +). Any excused absence must be discussed directly with the teacher.
- ◆ Absence which is more than 1/3 of the total teaching hours will cause an F (a failing grade) directly.
but students are welcome to continue attending classes.
- ◆ An incomplete grade (I) will be considered in case of medical or family emergencies.

☛ Participation

- ◆ Students should participate in classes actively. Half of participation grade is determined by their presentation in class. They are encouraged to ask questions relevant to the subject and express their

own opinions. Every student should respect the ideas, opinions, and questions of their classmates.

- ♦ Students should also use office hours to ask questions or talk with the instructor for good communication and effective learning.
- ♦ Frequent visiting the instructor and chatting in English during office hours is highly recommended.
- ♦ Any misbehavior and non-class related activities in class will result in the lower level of the participation grade, including ringing cell phones.
- ♦ All above behaviors will be solely evaluated by the instructor for scoring.

☞ Textbook

Students must bring the textbook to class.

Topical Course Outline

Week	Date/ Hours	Topics	Homework
1	Sep.3/ 2 hours	<ul style="list-style-type: none"> ● Syllabus ● Audit logic map ● Chapter 1 Introduction of Audit and assurance <ul style="list-style-type: none"> • Leading case • Assurance services • Objectives of an assurance engagement • Five elements of an assurance engagement 	—
	Sep.4/ 1 hours	<ul style="list-style-type: none"> ● Chapter 1 Introduction of Audit and assurance <ul style="list-style-type: none"> • Types of assurance engagement • Level of assurance • concept of true and fair presentation 	Test 1-1
2	Sep.10/ 2 hours	<ul style="list-style-type: none"> ● Chapter 2 The CPA profession <ul style="list-style-type: none"> • Certified Public Accounting Firms • Activities and structures of CPA firms • Generally Accepted Auditing Standards 	—
	Sep.11/ 1 hours	<ul style="list-style-type: none"> ● Chapter 2 The CPA profession <ul style="list-style-type: none"> • Case study • Sarbanes-Oxley Act and Public Company Accounting Oversight Board • Quality Control 	Test 2-1
3	Sep.17/ 2 hours	<ul style="list-style-type: none"> ● Chapter 3 Professional Ethics <ul style="list-style-type: none"> • Case leading • What are ethics? • Code of professional conduct 	—
	Sep.18/ 1 hours	<ul style="list-style-type: none"> ● Chapter 3 Professional Ethics <ul style="list-style-type: none"> • Independence 	—
4	Sep.24/ 2 hours	<ul style="list-style-type: none"> ● Chapter 3 Professional Ethics <ul style="list-style-type: none"> • Independence Rule of Conduct and Interpretations • Other rules of conduct 	Test 3-1
	Sep.25/ 1 hours	<ul style="list-style-type: none"> ● Chapter 4 Audit Planning and Analytical procedures <ul style="list-style-type: none"> • Planning 	—
5	Oct.1/ 2 hours	— (National Day Holiday)	—
	Oct.2/ 1 hours	— (National Day Holiday)	—
6	Oct.8/	Chapter 4 Audit Planning and Analytical procedures	—

	2 hours	<ul style="list-style-type: none"> • Accept Client and perform Initial Audit Planing • Understand the Client's Business and Industry 	
	Oct.9/ 1 hours	Chapter 4 Audit Planning and Analytical procedures <ul style="list-style-type: none"> • Assess Client Business Risk 	—
7	Oct.15/ 2 hours	<ul style="list-style-type: none"> ● Chapter 4 Audit Planning and Analytical procedures • Analytical procedures • Five types of Analytical Procedures 	
	Oct16/ 1 hours	<ul style="list-style-type: none"> ● Chapter 4 Audit Planning and Analytical procedures • Common Financial Ratios 	Test 4-1
8	Oct.22/ 2 hours	<ul style="list-style-type: none"> ● Chapter 5 Materiality and Risk • Materiality • Materiality for Financial Statements as a whole • performance materiality • Estimate Misstatement and Compare with Preliminary Judgement 	—
	Oct.23/ 1 hours	<ul style="list-style-type: none"> ● Chapter 5 Materiality and Risk • Audit Risk and components • Assessing Acceptable Audit Risk 	—
9	Oct.29/ 2 hours	<ul style="list-style-type: none"> ● Chapter 5 Materiality and Risk • Assessing Inherent Risk • Relationships of risks to evidence and Factors Influencing Risks ● Chapter 6 Internal control • Internal control Objectives 	Test 5-1
	Oct.30/ 1 hours	<ul style="list-style-type: none"> ● Midterm Test 	—
10	Nov.5/ 2 hours	<ul style="list-style-type: none"> ● Chapter 6 Internal control • Management and Auditor Responsibilities for Internal Control 	—
	Nov.6/ 1 hours	<ul style="list-style-type: none"> ● Chapter 6 Internal control • Assertion • Assess Control Risk 	Test 6-1
11	Nov.12/ 2 hours	<ul style="list-style-type: none"> ● Group 1 presentation Topic: Internal control, control risk, test of control 	—
	Nov.13/ 1 hours	Other 5 groups evaluate group 1's presentation <ul style="list-style-type: none"> • Ask questions • Make comments • Marking 	—
12	Nov.19/ 2 hours	<ul style="list-style-type: none"> ● Group 2 presentation Topic: Audit procedures in the sales and collection cycle 	—
	Nov.20/ 1 hours	Other 5 groups evaluate group 2's presentation <ul style="list-style-type: none"> • Ask questions • Make comments • Marking 	—
13	Nov.26/ 2 hours	<ul style="list-style-type: none"> ● Group 3 presentation Topic: Audit procedures in the purchase and payment cycle 	—
	Nov.27/ 1 hours	Other 5 groups evaluate group 3's presentation <ul style="list-style-type: none"> • Ask questions • Make comments • Marking 	—
14	Dec.3/ 2 hours	<ul style="list-style-type: none"> ● Group 4 presentation Topic: Audit procedures in the payroll and personnel cycle 	—
	Dec.4/ 1 hours	Other 5 groups evaluate group 4's presentation	—

	1 hours	<ul style="list-style-type: none"> • Ask questions • Make comments • Marking 	
15	Dec.17/ 2 hours	<ul style="list-style-type: none"> ● Group 5 presentation Topic: Audit procedures in the Inventory and Warehousing Cycle 	—
	Dec.18/ 1 hours	Other 5 groups evaluate group 5's presentation <ul style="list-style-type: none"> • Ask questions • Make comments • Marking 	—
16	Dec.24/ 2 hours	<ul style="list-style-type: none"> ● Group 6 presentation Topic: Completing the audit 	—
	Dec.25/ 1 hours	Other 5 groups evaluate group 6's presentation <ul style="list-style-type: none"> • Ask questions • Make comments • Marking 	—
17	Dec.31/ 2 hours	Final review and Quiz	—
	Jan.1/ 1 hours	— (New Year's Day Holiday)	—

Note: Some chapters or sections may leave for self-study, this is the students' duty to learn and understand, they may also be included in the quizzes or exams.

A review in Chinese may be held during L.C. and O.H. in the semester.

Teacher's Office Hour

- ♦ The instructor's office hour is shown in the front of the office door.
- ♦ Students are suggested to use the instructor's office hour and learning center to ask questions or talk with the instructor once at least per week for good communication and effective learning, which is recorded in the students' participation.
- ♦ The time can be scheduled by instructors or students, or both.

Cheating and Plagiarism

Cheating is not tolerated. Any student caught cheating on a quiz; test or exam will be given a mark of zero (0) for the particular work. At the beginning of the semester the definition of plagiarism will be carefully explained, when any thoughts or writings of another person are used, they must be clearly identified (usually one uses quotation marks) and the source notes. **If any student is caught cheating on any homework assignment, the highest score the student can earn in that course is a "C".**

Important Dates

Fall Semester, 2018	August 31, 2018— January 13, 2019
Aug. 31	Registration
Sep.3	Classes Begin
Sep.7 - 20	Freshmen's Military Training
Sep.24	Classes Begin (Freshmen)
Sep.24	Mid-Autumn Festival (tentative)
Oct.1 - 5	National Day Holiday (tentative)
Oct. 29 - Nov. 2	Mid-term Test
Jan.1, 2019	New Year's Day Holiday (tentative)

Jan.2-11	Final Exam Period
Jan.14	Winter Vacation Begins

Note: This syllabus is tentative and may be changed or modified throughout the semester. All students will be notified and a new syllabus will be given.

Instructor: _____

Department Head: _____

