
 <b>FLORIDA ATLANTIC UNIVERSITY</b>	<b>COURSE CHANGE REQUEST</b> <b>Graduate Programs</b>		UGPC Approval _____ UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner _____ Catalog _____
	Department _____ College _____		
<b>Current Course Prefix and Number</b>		<b>Current Course Title</b>	
Syllabus must be attached for <b>ANY</b> changes to current course details. See <a href="#">Template</a> . Please consult and list departments that may be affected by the changes; attach documentation.			
<b>Change title to:</b>  <b>Change prefix</b> From: _____ To: _____ <b>Change course number</b> From: _____ To: _____ <b>Change credits*</b> From: _____ To: _____ <b>Change grading</b> From: _____ To: _____ <b>Academic Service Learning (ASL) **</b> Add _____ Remove _____ <small>* See <a href="#">Definition of a Credit Hour</a>.          ** Academic Service Learning statement must be indicated in syllabus and approval attached to this form.</small>		<b>Change description to:</b>  <b>Change prerequisites/minimum grades to:</b>  <b>Change corequisites to:</b>  <b>Change registration controls to:</b>  Please list existing and new pre/corequisites, specify AND or OR and include minimum passing grade.	
<b>Effective Term/Year for Changes:</b>		<b>Terminate course? Effective Term/Year for Termination:</b>	
<b>Faculty Contact/Email/Phone</b>			
<b>Approved by</b> Department Chair  College Curriculum Chair <u>Anita Pennathur</u> College Dean <u>Ken Johnson</u> UGPC Chair _____ UGC Chair _____ Graduate College Dean _____ UFS President _____ Provost _____		<b>Date</b> 2/2/23 2/13/2023 2/13/2023 _____ _____ _____ _____ _____	

Email this form and syllabus to [UGPC@fau.edu](mailto:UGPC@fau.edu) 10 days before the UGPC meeting.



FLORIDA ATLANTIC UNIVERSITY



**ACG 5647**  
**Section 002 (Online) CRN 17190**  
**Auditing and Assurance Services 2 (3 credit hours)**  
**Spring 2022**

**Professor Information**

George R. Young, PhD, CFE, CPA/CGMA  
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**Office Hours**

By appointment; I am primarily an administrator and my schedule varies each week. If you'd like to speak with me in person or by phone, email me and we'll set up a time to speak.

**Required Text and Materials**

Messier, William. F., Steven M. Glover, and Douglas F. Prawitt. 2017. Auditing & Assurance Services: A Systematic Approach (11<sup>th</sup> edition). New York: McGraw-Hill. ISBN 13: 978-1-259-96944-7

If you have the 10<sup>th</sup> edition or the 9<sup>th</sup> edition, the homework problems assigned in this course have the same number as the 11<sup>th</sup> edition, so the 10<sup>th</sup> or 9<sup>th</sup> edition will suffice.

**Note:** The tests are open-book, open-note. They do require Respondus LockDown Browser (see section below). Since they require Respondus LockDown Browser, you cannot access materials such as an electronic textbook, Power Points, or handouts on the same computer/laptop you are using to take the tests while you are taking the tests. Therefore, you may want to consider options such as using another device to access the textbook and materials, purchasing a hard-copy textbook, and printing materials such as Power Points and handouts prior to taking a test.

**Important Websites**

For Clarified Statements on Auditing Standards, see  
<https://us.aicpa.org/research/standards/auditattest/clarifiedsas>

For AICPA Clarified Attestation standards, see  
<https://us.aicpa.org/research/standards/auditattest/ssae>

For PCAOB Attestation standards, see  
<https://pcaobus.org/Standards/Attestation/Pages/default.aspx>

Handbook for the Code of Ethics for Professional Accountants, 2014 Edition:

<https://www.ifac.org/publications-resources/2014-handbook-code-ethics-professional-accountants> (to view the Handbook, you will have to register; it's free to register)

Government Auditing Standards (2018 Revision) <https://www.gao.gov/assets/700/693136.pdf>

For Clarified Preparation, Compilation, and Review standards, see <https://us.aicpa.org/research/standards/compilationreview>

### **Recommended Text and Materials**

Wiley's CPA 2022 Study Guide + Question Pack: Auditing; ISBN: 978-1119852391 Cost (for new book) is approximately \$145.00.

### **Course Description**

**Old:** A continuation of ACG 4651. Study of auditing the different transaction cycles and accounts of a business; AICPA attestation standards and engagements; AICPA compilation and review standards and engagements; IFAC Code of Ethics for Professional Accountants; IAASB International Standards on Auditing.

**New:** Do you want to know more about auditing than you learned in ACG 4651? Increase your knowledge by learning about auditing the different transaction cycles and accounts of a business; delve into the AICPA attestation standards, the AICPA compilation and review standards, and broaden your horizons by studying the global IFAC Code of Ethics for Professional Accountants and the IAASB International Standards on Auditing.

### **Course Prerequisites and Credit Hours and Class Time Commitments**

The prerequisite is ACG 4651 (3 credit hours) or equivalent or ACG 6635 (3 credit hours) or equivalent with grade of "C" or better. Knowing the prerequisites for each class is each student's responsibility. The School of Accounting or the College of Business administratively may drop any student who has not met the prerequisites from the course at any time during the semester. The School of Accounting, the College of Business, and the University are *not required to notify the student prior to or after administratively dropping the student* (this is according to university regulations).

### **Course Learning Objectives**

By the end of the semester, you should

1. Understand the application of audit procedures to various transactions, transaction cycles and accounts of businesses using US and international clarified standards.
2. Become familiar with US attest and compilation and review standards and engagements.
3. Learn and compare the US and international ethics and conduct codes for professional accountants.

### Grading Scale

A = 100 - 90	C = 76 - 70
A- = 89	C- = 69
B+ = 88 - 87	D+ = 68 - 67
B = 86 - 80	D = 66 - 60
B- = 79	D- = 59
C+ = 78 - 77	F = below 59

### Course Evaluation Method

Tests (3-8 exams, 100 points each)*	300-800
Papers/assignments (0-3 assignments, 30 points apiece)	<u>0-90</u>
Total	<u>300-890</u>

\* The dates specified means that you may take the respective test anytime between 7:00 a.m. on the first day specified and 10:00 p.m. on the last day specified. For example, if a testing period is shown in the syllabus as January 21-22, the test is open to take at 7:00 a.m. on Friday, January 21 and closes at 10:00 p.m. on Saturday, January 22. **Do not wait until late on the last day of a test to begin taking it; if you do, you may encounter difficulties that cannot be addressed before the testing deadline and thus may receive either a zero (0) or a lower score than you would otherwise have earned had you begun taking the test earlier.** Note that the testing dates listed in the syllabus are tentative. You may rely on them unless told otherwise.

Penalty for exceeding the time allotted to take the test: If you do not submit your test by the end of the time allotted to take the test, you will have one (1) point deducted for the first full minute you exceed the time allotted and two (2) points for each minute (or part of a minute) that you exceed the time allotted after the first minute.

I realize than many of you are working professionals so I have attempted, whenever possible, to have one weekend day in each testing window. Please see the test dates listed in this syllabus. Occasionally, a testing period is one other than a Friday/Saturday sequence. **I strongly suggest that you set reminders on a calendar for the dates of the tests.**

Please do not ask me to open a test earlier or allow you to take it late. I do not grant such requests for various reasons, one of which is that I try to treat all students alike. Do contact me if you missed a test.

### Important Dates

Last day to drop/add courses without consequences (courses are fee liable after this date) is January 14

Last day to drop a course without receiving an "F" (fee liable) is March 25

(Note: These dates are furnished for your convenience; you are responsible for confirming the accuracy of these dates with the university registrar.)

### **Additional Course Policies**

#### Missing Tests

No makeup examinations will be given. Students might be required to produce evidence to substantiate their reasons for missing an exam. Contact me if you miss an exam.

#### Late Assignments

Late assignments will only be accepted by the professor at his discretion.

### Attendance Policy Statement

Attendance is not a part of the grade in this course. Students are expected to attend all of their scheduled University classes and to satisfy all academic objectives as outlined by the instructor. The effect of absences upon grades is determined by the instructor, and the University reserves the right to deal at any time with individual cases of non-attendance.

Students are responsible for arranging to make up work missed because of legitimate class absence, such as illness, family emergencies, military obligation, court-imposed legal obligations or participation in University-approved activities. Examples of University-approved reasons for absences include participating on an athletic or scholastic team, musical and theatrical performances and debate activities. It is the student's responsibility to give the instructor notice prior to any anticipated absences and within a reasonable amount of time after an unanticipated absence, ordinarily by the next scheduled class meeting. Instructors must allow each student who is absent for a University-approved reason the opportunity to make up work missed without any reduction in the student's final course grade as a direct result of such absence.

### Additional course policies

Homework solutions will be posted on Canvas. The assigned homework will not be collected and graded. However, to fully understand the subject of this course and to increase your likelihood of doing well on exams you should, at a minimum, do the assigned homework. I strongly suggest that you attempt the homework before seeing the solution. If you don't, you may develop a false sense of security about your knowledge.

### Course Outline

ACG 5647 Spring 2021 Auditing and Assurance Services 2 Tentative Syllabus		
Tested on	Material Covered	Assignment
Test 1 Material		
Jan. 21-22	Chapter 11: Auditing the purchase process and Chapter 12: Auditing the human resource management process	Read Chapters 11 and 12 and see PowerPoint files on this material posted in Canvas Module for Test 1 Homework: Chapter 11: 13-23; 27-30 Chapter 12: 14-23; 26,27
Test 2 Material		
Feb. 4-5	Chapter 13: Auditing the inventory management process and Chapter 14: Auditing the financing/investing process: Prepaid expenses, intangible assets, and property, plant, and equipment	Read Chapters 13 and 14 and see PowerPoint files on this material posted in Canvas Module for Test 2 Homework: Chapter 13: 14-26; 28,29,32 Chapter 14: 12-22; 23,24,26,27
Test 3 Material		
Feb. 18-19	Chapter 15: Auditing the financing/investing process: Long-term liabilities, stockholders' equity, and income statement accounts and Chapter 16: Auditing the	Read Chapters 15 and 16 and see PowerPoint files posted in Canvas Module for Test 3 Homework: Chapter 15: 11-20; 22-24 Chapter 16: 12-23; 26-29

	financing/investing process: Cash and investments	
<b>Test 4 Material</b>		
Mar. 3-4 (Note: This is a Thursday/Friday sequence)	Other auditing matters: Engagements to Report on Summary Financial Statements; Financial Statements Prepared in Accordance With a Financial Reporting Framework Generally Accepted in Another Country; Reports on Application of Requirements of an Applicable Financial Reporting Framework; Letters for Underwriters and Certain Other Requesting Parties; Interim Financial Information	Read AU-C 810, AU-C 910, AU-C 915, AU-C 920, AU-C 930* and see PowerPoint files on this material posted in Canvas Module for Test 4  Suggested problems: Use a CPA Review manual to find and answer questions on this material.
	IFAC Code of ethics; IAASB International Standards on Auditing	<a href="http://www.ifac.org/sites/default/files/publications/files/ifac-code-of-ethics-for.pdf">http://www.ifac.org/sites/default/files/publications/files/ifac-code-of-ethics-for.pdf</a> and see PowerPoint files posted in Canvas Module for Test 4 Suggested problems: Use a CPA Review manual to find and answer questions on this material.
<b>Test 5 Material</b>		
Mar. 18-19	Governmental auditing standards; Compliance Audits; Compliance Attestation; Concepts Common to All Attestation Engagements; Examination Engagements (Attestation); Review Engagements (Attestation)	AU-C 935,* AT-C 315, AT-C 105, AT-C 205, AT-C 210**, Chapter 21 (11 <sup>th</sup> and 10 <sup>th</sup> ed.: pp. 734-738; 9 <sup>th</sup> ed.: pp. 751-755; 8 <sup>th</sup> ed.: 754-759) and see PowerPoint files on this material and governmental auditing standards posted in Canvas Module for Test 5  Homework: Chapter 21: 26-29  Suggested problems: Use a CPA Review manual to find and answer questions on this material.
<b>Test 6 Material</b>		
April 1-2	Agreed-Upon Procedures Engagements; Prospective Financial Information; Reporting on Pro Forma Financial Information; Management's Discussion and Analysis	Chapter 21 (agreed-upon procedures, prospective financial statement engagements; but not compilations, reviews), AT-C 215, AT-C 305, AT-C 310, and AT-C 395** and see PowerPoint files on this material posted in Canvas Module for Test 6  Suggested problems: Use a CPA Review manual to find and answer questions on this material.
<b>Test 7 Material</b>		
April 15-16	Reporting on an Examination of Controls at a Service Organization Relevant to User Entities' Internal Control Over	AT-C 320**, AU-C 402*, and PowerPoint presentation on SOC Reports posted in Canvas Module for Test 7  Suggested problems: Use a CPA Review manual to find and answer questions on this material.

	Financial Reporting; Audit Considerations Relating to an Entity Using a Service Organization	
	General Principles for Engagements Performed in Accordance with Statements on Standards for Accounting and Review Services; Review of Financial Statements	AR-C 60, AR-C 90; also see and PowerPoint files on this material posted in Canvas Module for Test 7. <u>Ignore material in Chapter 21 on compilations and reviews; it is out-of-date.</u>  Suggested problems: Use a CPA Review manual to find and answer questions on this material.
<b>Test 8 Material</b>		
<b>April 29-30 (Note: This is a Tuesday/Wednesday sequence)</b>	Preparation of Financial Statements; Compilation Engagements	AR-C 70, AR-C 80*** <u>Ignore material in Chapter 21 on compilations and reviews; it is out-of-date.</u>  Suggested problems: Use a CPA Review manual to find and answer questions on this material.
	Compilation of Pro Forma Financial Information	AR-C 120***; see PowerPoint file on this material posted in Canvas Module for Test 8  Suggested problems: Use a CPA Review manual to find and answer questions on this material.

\* These AICPA Clarified Auditing Standards (AU-C) can be found at

<https://us.aicpa.org/research/standards/auditattest/clarifiedsas>

\*\*These AICPA Clarified Statements on Standards for Attestation Engagements (AT-C) can be found at

<https://us.aicpa.org/research/standards/auditattest/ssae>

\*\*\* This AICPA Clarified Preparation, Compilation, and Review Standard (AR-C) can be found at

<https://us.aicpa.org/research/standards/compilationreview>

## Selected University and College Policies

### School of Accounting Policies

Students are responsible for School of Accounting policies available at

<http://fau.edu/academic/registrar/FAUcatalog/business.php#accounting>. *These policies are considered to be an integral part of this syllabus.*

### Code of Academic Integrity Policy Statement

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high-quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see [University Regulation 4.001](#).

The Code of Academic Integrity Regulation 4.001 defines **cheating** as “providing unauthorized assistance to or receiving assistance from another student during an examination or while working on an assignment” and **plagiarism** as “turning in someone else’s work as one’s own.”



The College of Business Academic Honesty Policy defines **academic dishonesty** as “copying answers from another student” and “collaborating on assignments or exams except when expressly authorized.” (<http://business.fau.edu/undergraduate/current-students/academic-policies/academic-honesty-policy/index.aspx>)

The School of Accounting Policies Section 15 states, “...students are expected to **work independently**...students should be careful not to represent the work of others as their own.” (<http://fau.edu/academic/registrar/FAUcatalog/business.php#accounting>)

### Disability Policy Statement

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS) and follow all SAS procedures. SAS has offices across three of FAU's campuses – Boca Raton, Davie and Jupiter – however disability services are available for students on all campuses. For more information, please visit the SAS website at <http://fau.edu/sas/>.

### Counseling and Psychological Services (CAPS) Center

Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU's Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>.

### Religious Accommodation Policy Statement

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices **and beliefs with regard to admissions, registration, class attendance and the scheduling of** examinations and work assignments. For further information, please see [Academic Policies and Regulations](#).

### University Approved Absence Policy Statement

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student's responsibility to notify the course instructor at least one week prior to missing any course assignment.

### College of Business Minimum Grade Policy Statement

The minimum grade for College of Business requirements is a “C”. This includes all courses that are a part of the pre-business foundation, business core, and major program. In addition, courses that are used to satisfy the university's “Writing Across the Curriculum” and Gordon Rule math requirements also have a minimum grade requirement of a “C”. Course syllabi give individualized information about grading as it pertains to the individual classes.

### Incomplete Grade Policy Statement

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete (“I”). The assignment of the “I” grade is at the discretion of the instructor, but is allowed only if the student is passing the course.



The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete (“I”) grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing (“F”) grade.

### Withdrawals

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course.

### Grade Appeal Process

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

- There was a computational or recording error in the grading.
- Non-academic criteria were applied in the grading process.
- There was a gross violation of the instructor’s own grading system.

The procedures for a grade appeal may be found in [Chapter 4 of the University Regulations](#).

### Disruptive Behavior Policy Statement

Disruptive behavior is defined in the FAU Student Code of Conduct as “... *activities which interfere with the educational mission within classroom.*” Students who behave in the classroom such that the educational experiences of other students and/or the instructor’s course objectives are disrupted are subject to disciplinary action. Such behavior impedes students’ ability to learn or an instructor’s ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor’s expectations for classroom conduct.

### Faculty Rights and Responsibilities

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct.