

FLORIDA ATLANTIC UNIVERSITY™

UGPC APPROVAL _____
 UFS APPROVAL _____
 SCNS SUBMITTAL _____
 CONFIRMED _____
 BANNER POSTED _____
 ONLINE _____
 MISC _____

Graduate Programs—NEW COURSE PROPOSAL

DEPARTMENT NAME: SCHOOL OF ACCOUNTING

COLLEGE OF: BUSINESS

RECOMMENDED COURSE IDENTIFICATION:

PREFIX ___ ACG ___ COURSE NUMBER ___ 5645 ___ LAB CODE (L or C) ___ C ___

(TO OBTAIN A COURSE NUMBER, CONTACT ERUDOLPH@FAU.EDU)

COMPLETE COURSE TITLE **AUDITING AND ASSURANCE SERVICES 2**

EFFECTIVE DATE

(first term course will be offered)

CREDITS: 3

TEXTBOOK INFORMATION: Hooks, K.L., *Auditing and Assurance Services, Understanding the Integrated Audit*, NJ: John Wiley & Sons, Inc., 2011. AICPA Professional Standards, Vol.2, published annually by the AICPA.

GRADING (SELECT ONLY ONE GRADING OPTION): REGULAR ___ X ___ PASS/FAIL _____ SATISFACTORY/UNSATISFACTORY _____

COURSE DESCRIPTION, NO MORE THAN 3 LINES:

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.

PREREQUISITES W/MINIMUM GRADE: *

ACG 4651 (or equivalent) or ACG 6635 (or equivalent) with a C or better.

COREQUISITES: NONE

OTHER REGISTRATION CONTROLS (MAJOR, COLLEGE, LEVEL):

PREREQUISITES, COREQUISITES & REGISTRATION CONTROLS SHOWN ABOVE WILL BE ENFORCED FOR ALL COURSE SECTIONS.

* DEFAULT MINIMUM GRADE IS D-.

MINIMUM QUALIFICATIONS NEEDED TO TEACH THIS COURSE: PH.D.

Other departments, colleges that might be affected by the new course must be consulted. List entities that have been consulted and attach written comments from each.

Karen L. Hooks, khooks@fau.edu, (954) 762-5690

Faculty Contact, Email, Complete Phone Number

SIGNATURES

Approved by:

Department Chair: _____

College Curriculum Chair: *Celestia Smith*

College Dean: *Paul Hunt*

UGPC Chair: _____

Dean of the Graduate College: _____

Date:

9/10/10

10-19-10

10-20-10

SUPPORTING MATERIALS

Syllabus—must include all details as shown in the UGPC Guidelines.

Written Consent—required from all departments affected.

Go to: <http://graduate.fau.edu/gpc/> to download this form and guidelines to fill out the form.

Email this form and syllabus to diamond@fau.edu and eqirjo@fau.edu one week **before** the University Graduate Programs Committee meeting so that materials may be viewed on the UGPC website by committee members prior to the meeting.

ACG 5645
Audit and Assurance Services 2

Professor: Karen L. Hooks, Ph.D., CPA
Office: Askew Tower, 548
Email: khooks@fau.edu
Phone: 954-762-5690

Class time: TBA
Class location: TBA
Office hours: TBA

Course Description: 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.

Prerequisites: ACG 4651 (or equivalent) or ACG 6635 (or equivalent) with a C or better.

Course Learning Objectives:

1. Understand the application of audit procedures to the different transactions, transaction cycles and accounts of businesses using US and international clarified standards.
2. Be 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.

Required Materials:

Texts: Hooks, K.L. *Auditing and Assurance Services, Understanding the Integrated Audit*, (first edition) NJ: John Wiley & Sons, Inc., 2011.

AICPA Professional Standards, Vol.2, published annually by the AICPA.

Professional standards accessed online or through library resources:

1. American Institute of CPAs, AICPA (www.aicpa.org) Statements on Auditing Standards, Statements on Standards for Attestation Engagements
2. Public Company Accounting Oversight Board, PCAOB (www.pcaobus.org), Auditing Standards, Rules of the Board
3. International Auditing and Assurance Standards Board, IAASB (www.ifac.org/iaasb), International Standards on Auditing
4. International Federation of Accountants, IFAC (www.ifac.org/Ethics/) Handbook of the Code of Ethics for Professional Accountants

Blackboard: All information posted on the Blackboard web page for this course.

Course Information and Requirements:

1. Class format may consist of lecture, class discussion, problem solving and small group work.
2. Three non-cumulative scheduled exams, unannounced quizzes, graded assignments and participation may be used in determining course grades.
3. Scheduled exams will take place as announced. If you miss an exam and the absence is excused based on university policy, the points may be made up by additional weighting of other exams. Unannounced quizzes and other graded in-class work cannot be made up.
4. Uniform Course Policies for the School of Accounting can be found at <http://www.soa.fau.edu/policies.html> and apply to this course.
5. It is the responsibility of any students affected to promptly notify the professor of any conflicts due to religious observance so that accommodations can be arranged.
6. *In compliance with the Americans with Disabilities Act (ADA), students who require special accommodation due to a disability to properly execute coursework must register with the Office for Students with Disabilities and follow all OSD procedures.*
7. *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 at http://wise.fau.edu/regulations/chapter4/4.001_Code_of_Academic_Integrity.pdf.*

Final Grades:

Final grades will be determined according to the following scale:

A = 92.00	B- = 80.00-81.99	D+ = 68.00-69.97
A- = 90.00-91.99	C+ = 78.00-79.99	D = 60.88-67.99
B+ = 88.00-89.99	C = 70.00-77.99	F = Below 60
B = 82.00-87.99	C- = 69.98-69.99	

Course Schedule:

<u>Topic</u>	<u>Reading Source</u>
Overview of Various Standard Setting Structures: PCAOB, AICPA, IFAC, IAASB	Websites
International Auditing Standards	IFAC website
IFAC Code of Ethics	IFAC website
Contrast US and International codes	AICPA Prof Standards

Industry Descriptions	Chapter 5, Appendix A
Auditing Revenue Processes: Sales, Billing and Collection in the Health Care Provider and Retailing Industries	Chapter 10
Auditing Acquisition and Payments Processes: Cash Disbursements and Related Activities in the Automotive Industry	Chapter 12
Auditing Human Resources Processes: Personnel and Payroll in Service Industries	Chapter 13
An Engagement to Issue a Report on the Processing of Transactions by a Service Organization for Use by other Auditors	Chapter 13, Appendix A
Auditing Inventory Processes: Tracking and Cost Products in the Land Development and Home Building Industry	Chapter 14
Auditing Assets, Liabilities and Equity Related to the Financing Cycle	Chapter 15
Audit Reporting, Other than Unqualified Reports	Chapter 11, begin p. 597
Other Assurance Engagement and Reporting Topics	AICPA website and FAU Library resources
Attestation Services	AICPA website and FAU Library resources
Accounting and Review Services	AICPA Prof Standards

References List:

Louwers, T.J., Ramsay, R.J., Sinason, D.H., Strawser, J.R. & Thibodeau, J.C., *Auditing & Assurance Services* (4th edition) NY: McGraw-Hill/Irwin, 2011.

Messier, W.F., Jr., Glover, S.M., Prawitt, D.F., *Auditing & Assurance Services, A Systematic Approach* (7th edition) NY: McGraw-Hill/Irwin, 2010.

Rittenberg, L.E., Johnstone, K.M., Gramling, A.A., *Auditing, A Business Risk Approach* (7th edition) OH: South-Western Cengage Learning, 2010.