



Course Syllabus Internal Control And Auditing ACNT 2331

Semester with Course Reference Number (CRN)	Spring 2012 CRN: 82514
Instructor contact information (phone number and email address)	Name: Sajan Abraham Telephone: 713 - 718 - 7911 Email: sajan.abraham@hccs.edu
Office Location and Hours	West Loop 002 30 minutes after class
Course Location/Times	West Loop 002 9:00am - 12:00pm
Course Semester Credit Hours (SCH) (lecture, lab) If applicable	Credit Hours 3.00 Lecture Hours 3.00 Laboratory Hours 0.00
Total Course Contact Hours	48
Continuing Education Units (CEU): if applicable	N/A
Course Length (number of weeks)	16 weeks
Type of Instruction	Lecture
Course Description:	A study of internal control and auditing standards and processing used by internal auditors, managers, and independent public accountants. Covers also auditing principles and procedures, auditing standards, ethics, working papers and audit reports.
Course Prerequisite(s)	PREREQUISITE(S): <ul style="list-style-type: none">• ACCT 2302
Academic Discipline/CTE	1. Students will be able to read, listen, speak, and write proficiently in preparation for presentations with clients, accounting firms and compliance work.

Program Learning Outcomes

2. Students will demonstrate complete understanding of the complete accounting cycle.
3. Students will be able to prepare financial statements and tax returns utilizing computerized software packages, ie. Turbo Tax, Peachtree, and/or Quick Books.
4. Students will be able to reconcile and verify account balances, audit for internal control, and prepare financial statements.

Course Student Learning Outcomes (SLO): 4 to 7

1. Students will examine auditing environment
2. Students will examine audit planning
3. Students will examine audit testing methodology
4. Students will examine completion of the audit/post-audit responsibilities

Learning Objectives (Numbering system should be linked to SLO - e.g., 1.1, 1.2, 1.3, etc.)

Students will examine auditing environment

1. Students will discuss the performance expected of new auditors
2. Students will explain importance of auditor independence

Students will examine audit planning

1. Students will visualize relationship between giving opinion on financial statements and determining specific audit objectives for each component of the statements
2. Students will explain how not to get caught up in the mechanics of a situation without grasping its substance

Students will examine audit testing methodology

1. Students will explain how auditors rely on internal controls in auditing large and complex companies
2. Students will apply tests of details of balances

Students will examine completion of the audit/post-audit responsibilities

1. Students will explain how understanding of the client's business and independent analytical procedures as a part of the review uncover the staff deficiencies
2. Students will explain how strong sense of suspicion about coincidences provides basis for risk assessment in review service

SCANS and/or Core Curriculum Competencies: If applicable

SCANS

Students will examine auditing environment

Foundation Skills - Basic -Reading
Foundation Skills - Basic -Writing
Foundation Skills - Basic -Mathematics
Foundation Skills - Basic -Listening
Foundation Skills - Basic -Speaking
Foundation Skills - Thinking -Decision Making
Foundation Skills - Thinking -Creative
Foundation Skills - Thinking -Problem Solving
Foundation Skills - Thinking -Seeing Things in the Mind's Eye
Foundation Skills - Thinking -Knowing How to Learn
Foundation Skills - Thinking -Reasoning
Workplace Competencies - Information -Acquires & Evaluates
Workplace Competencies - Information -Organizes & Maintains
Workplace Competencies - Information -Interprets & Communicates
Workplace Competencies - Information -Uses Computers to Process

Students will examine audit planning

Foundation Skills - Basic -Reading
Foundation Skills - Basic -Writing
Foundation Skills - Basic -Mathematics
Foundation Skills - Basic -Listening
Foundation Skills - Basic -Speaking
Foundation Skills - Thinking -Decision Making
Foundation Skills - Thinking -Creative
Foundation Skills - Thinking -Problem Solving

Foundation Skills - Thinking -Seeing Things in the Mind's Eye
 Foundation Skills - Thinking -Knowing How to Learn
 Foundation Skills - Thinking -Reasoning
 Workplace Competencies - Information -Acquires & Evaluates
 Workplace Competencies - Information -Organizes & Maintains
 Workplace Competencies - Information -Interprets & Communicates
 Workplace Competencies - Information -Uses Computers to Process

Students will examine audit testing methodology

Foundation Skills - Basic -Reading
 Foundation Skills - Basic -Writing
 Foundation Skills - Basic -Mathematics
 Foundation Skills - Basic -Listening
 Foundation Skills - Basic -Speaking
 Foundation Skills - Thinking -Decision Making
 Foundation Skills - Thinking -Creative
 Foundation Skills - Thinking -Problem Solving
 Foundation Skills - Thinking -Seeing Things in the Mind's Eye
 Foundation Skills - Thinking -Knowing How to Learn
 Foundation Skills - Thinking -Reasoning
 Workplace Competencies - Information -Acquires & Evaluates
 Workplace Competencies - Information -Organizes & Maintains
 Workplace Competencies - Information -Interprets & Communicates
 Workplace Competencies - Information -Uses Computers to Process

Students will examine completion of the audit/post-audit responsibilities

Foundation Skills - Basic -Reading
 Foundation Skills - Basic -Writing
 Foundation Skills - Basic -Mathematics
 Foundation Skills - Basic -Listening
 Foundation Skills - Basic -Speaking
 Foundation Skills - Thinking -Decision Making
 Foundation Skills - Thinking -Creative
 Foundation Skills - Thinking -Problem Solving
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**Instructional
Methods**

Face to Face

**Student
Assignments**

Students will examine auditing environment

Projects

Students will examine audit planning

Projects

Students will examine audit testing methodology

Projects

Students will examine completion of the audit/post-audit responsibilities

Projects

**Student
Assessment(s)**

Students will examine auditing environment

Through projects and exams.

Students will examine audit planning

Through projects and exams.

Students will examine audit testing methodology

Through projects and exams.

Students will examine completion of the audit/post-audit responsibilities

Through projects and exams.

Instructor's Requirements

There are no make-up exams, unless it is documented as an emergency, in which case, the final exam score will be doubled.

Program/Discipline Requirements: If applicable

HCC Grading Scale

A = 100- 90	4 points per semester hour
B = 89 - 80:	3 points per semester hour
C = 79 - 70:	2 points per semester hour
D = 69 - 60:	1 point per semester hour
59 and below = F	0 points per semester hour
IP (In Progress)	0 points per semester hour
W(Withdrawn)	0 points per semester hour
I (Incomplete)	0 points per semester hour
AUD (Audit)	0 points per semester hour

IP (In Progress) is given only in certain developmental courses. The student must re-enroll to receive credit. COM (Completed) is given in non-credit and continuing education courses. To compute grade point average (GPA), divide the total grade points by the total number of semester hours attempted. The grades "IP," "COM" and "I" do not affect GPA.

Instructor Grading Criteria

3 Exams	300 points
Class Participation & Attendance	20 points
Quizzes	40 points
Homework	40 points
Projects	100 points
Final	100 points
Total	600 points

Instructional Materials

Auditing, 14th edition, Arens, Elder, Beasley, Prentice Hall

HCC Policy Statement:

Access Student Services Policies on their Web site: <http://hccs.edu/student-rights>

Distance Education and/or Continuing Education Policies

Access DE Policies on their Web site: http://de.hccs.edu/Distance_Ed/DE_Home/faculty_resources/PDFs/DE_Syllabus.pdf

Access CE Policies on their Web site: <http://hccs.edu/CE-student-guidelines>

ACNT 2331 - Tentative Schedule

(Note: all schedules, assignments, tests, are subject to revisions by the Instructor)

DATE	SUBJECT	CHAPTER	PROBLEM ASSIGNMENT
Jan 21	Demand for Audit and Other Assurance Services	1	1-14, 1-15, 1-18, 1-21
Jan 28	CPA Profession; Audit Reports	2 & 3	2-16, 2-17, 3-23, 3-24, 3-25, 3-26, 3-30
Feb 4	Professional ethics; Legal Liability	4 & 5	4-18, 4-19, 4-20, 5-16, 5-17, 5-21
Feb 11	Test 1	Chapters 1-5	
Feb 18	Audit responsibilities and objectives; Audit Evidence	6 & 7	6-19, 6-20, 6-30, 7-27, 7-28, 7-31, 7-38
Feb 25	Audit planning and analytical procedures; Materiality and Risk	8 & 9	8-25, 8-26, 8-27, 9-22, 9-23, 9-24
Mar 3	Sec. 404 audits of internal control and control risk; Overall audit plan and audit program	10 & 13	10-30, 10-31, 10-32, 10-34, 13-22, 13-23, 13-26
Mar 10	Test 2	Chapters 6-10 & 13	
Mar 17	SPRING BREAK		
Mar 24	Completing the Tests in --- Accounts Receivable; Accounts Payable, Acquisition and Payments	16 & 19	16-20, 16-21, 16-22, 16-23, 19-17, 19-18, 19-19
Mar 31	Payroll; Inventory	20 & 21	20-17, 20-18, 20-21, 21-17, 21-18, 21-19
Apr 7	EASTER WEEKEND		
Apr 14	Capital Acquisitions; Cash Balances	22 & 23	22-20, 22-21, 22-23, 23-18, 23-19, 23-20
Apr 21	Test 3	Chapters 16, 19-23	
Apr 28	Completing the audit	24	24-22, 24-23, 24-24, 24-27, 24-32
May 5	Other Assurance Services	25	25-18, 25-19, 25-20
May 12	Final Exam- (Comprehensive)	Comprehensive	