



Center of Excellence - Business  
Department Chair - Dr. Marina Grau  
Program Coordinator – Dr. Mesfin Genanaw  
Associate Chair – Charles Lewis  
Instructor-Sheila Woods, CPA, CTP, MBA

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**Syllabus:**

The syllabus is subject to change. When changes occur, the instructor will advise the students during class time and as an announcement in Eagle on Line (CANVAS) or by appropriate email methods. It is the student's responsibility when absent to check with the instructor or other students or check Eagle on Line (CANVAS) or read the appropriate emails.

**Section 1: Course Information**

Course Number: ACNT 2331  
Course Title: Internal Control and Auditing  
Course Section: CRN 15907  
Prerequisite: ACCT 2302 (Managerial Accounting)  
Semester: Fall 2018  
Date: August 27, 2018 – December 16, 2018  
Days and hours: N/A  
Location: N/A  
On Line: If applicable, see Sections 6 and 13

**Section 2: Instructor Information**

Name: Sheila Woods  
Office Location: N/A  
Office Hours: N/A – by appointment  
Telephone Number: N/A – see email address  
Email: [Sheila.woods@hccs.edu](mailto:Sheila.woods@hccs.edu)

Please feel free to contact me concerning any problems that you are experiencing in this course. You do not need to wait until you have received a poor grade before asking for my assistance. Your performance in my class is very important to me. I am available to hear your concerns and discuss course topics. You may reach me via the Inbox feature in CANVAS or via email at [sheila.woods@hccs.edu](mailto:sheila.woods@hccs.edu). Please use your official HCCS email account. I will normally respond within 24 hours Monday-Thursday and within 48 hours Friday-Sunday.

### **Section 3: Course Catalog Description:**

This course is a study of internal control and auditing standards and processing used by internal auditors, managers, and independent public accountants. The course also covers auditing principles and procedures, auditing standards, ethics, working papers and audit reports.

### **Section 4: Program/Discipline/Course Goals:**

#### A. Program/Discipline Requirements (if applicable)

- a. EXCEL-Students will work in EXCEL following textbook example formats, labels, and formulas
- b. Internet-Students will use HCC webmail, learning web, blackboard, lock-down browser, and HCC LibLine (24/7 Library)  
Ethics-Students will develop personal values for ethical behavior

#### B. Academic Discipline/CTE Program Learning Outcomes

- a. Students will be able to read, listen, speak, and write proficiently in preparation for presentations with clients, accounting firms, and compliance work.
- b. Students will demonstrate complete understanding of the complete accounting cycle.
- c. Students will be able to prepare financial statements and tax returns utilizing computerized software packages, ie. Turbo Tax, Peachtree, and/or Quickbooks.
- d. Students will be able to reconcile and verify account balances, audit for internal control, and prepare financial statements.

#### C. Course Goals

The Primary of this course is to introduce the students to the concepts, standards, principles and procedures underlying the internal control and auditing process. At the end of this course, the students will obtain the knowledge and theory related to internal control and the auditing process. Upon completion of the course, the students will understand the professional ethics, liabilities, and responsibilities of the internal and external auditors, including the importance of independence. Also, the students will obtain the theoretical and cases-basis knowledge of the audit process, including examination of auditing environments, audit planning, risk assessments, practical testing methodology applied by internal and external accountants, fieldwork performance, audit process completion, and post-audit responsibilities. Last, but not least, the student will understand the importance of the Sarbanes-Oxley Act (SOX) and Public Company Accounting Oversight Board (PCAOB) in Securities Exchange Commission (SEC) audits.

**This course is intended for accounting majors and CPA candidates.**

#### D. Student Learning Outcomes\

- a. Students will examine the auditing environment.
- b. Students will examine audit planning.
- c. Students will examine audit testing methodology.

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

#### E. Student Learning Objectives

- a. Students will examine the auditing environment.
  - i. Students will discuss the performance expected of new auditors.
  - ii. Students will explain importance of auditor independence.
- b. Students will examine audit planning.
  - i. Students will visualize the relationship between giving an opinion on financial statements and determining specific audit objectives for each component of the statements.
  - ii. Students will explain how to understand the substance vs the mechanics of an audit.
- c. Students will examine audit testing methodology.
  - i. Students will explain how auditors rely on internal controls in auditing large and complex companies.
  - ii. Students will apply tests of details of balances.
- d. Students will examine completion of the audit/post-audit responsibilities.
  - i. Students will explain how understanding the client's business and independent analytical procedures can uncover staff deficiencies.
  - ii. Students will explain how a sense of suspicion provides a basis for risk assessment in review service.

#### F. Educational Credit for the CPA Exam

This message is applied to Students who are taking this course for CPA uniform exams in Texas. The Texas State Board of Public Accountancy (Board) requires that you have completed a baccalaureate or higher degree from a Board recognized institution of higher education to study at a Board recognized Texas community college to complete the educational requirements to qualify for the CPA Exam. Houston Community College is recognized as a qualifying Texas community college. This means that you have to have graduated from a recognized, four-year college BEFORE the first day of this class if you want this class to fulfill the Board's education requirements to sit for the CPA Exam.

The Texas State Board of Public Accountancy (TSBPA) awarded Houston Community College the designation to offer "Qualifying Educational Credits for the CPA Examination."

**Section 5: Textbook Information:**

A. Auditing and Assurance Services, 7<sup>th</sup> Edition

By Timothy J. Louwers; Robert J. Ramsay; David Sinason; Jerry R. Strawser; Jay C. Thibodeau

Publisher: McGraw-Hill

ISBN: 9781260212426

B. McGraw-Hill CONNECT: <http://connect.mheducation.com/class/s-woods-fall-2018-acnt-2331-crn-15907>

C. Pricing Grid



**ACNT 2331 / Internal Control and Auditing**

**Auditing and Assurance Services**

The **required** textbook for this course is:

w/Connect

(Louwers) 7th edition

ISBN: 9781260212426

**FYI: This package has been customized to provide you with the greatest value for this course.**

- This book includes only the chapters from the book that I will cover in this course.
- The custom book is bundled with Connect™ to help you succeed in this course and is also mandatory for assignment submittal.
- If you purchase the required items separately, you will likely end up paying more than you will for this bundle.

<p><b>\$160</b> <b>**Best Bargain!</b></p> <p><b>Package:</b> Loose-Leaf textbook w/Connect™ 7<sup>th</sup> ed ISBN 9781260212426</p> <p><i>6 month Connect access</i></p> <p>Print &amp; Digital Solution</p> <p><b>ONLY Available Online at URL listed below*:</b> Standard 5-7 day shipping applies</p>	<p><b>\$130</b> <b>**Best DIGITAL Bargain!</b></p> <p>Connect™ <i>(Includes eBook and homework access only, no print book)</i> <i>*optional \$60 loose leaf print upgrade</i></p> <p><i>1 year Connect access</i></p> <p>All-Digital Solution</p> <p><b>Purchase Online</b> (obtain Connect section URL from your instructor)</p>	<p><b>See HCCS bookstore</b> <a href="http://hccs.bncollege.com/">http://hccs.bncollege.com/</a></p> <p><b>Package:</b> Loose-Leaf textbook w/Connect™ 7<sup>th</sup> ed ISBN 9781260212426</p> <p><i>6 month Connect access</i></p> <p>Print &amp; Digital Solution</p> <p><b>Available at Bookstores</b> On Campus &amp; Off Campus</p>
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\*<http://shop.mheducation.com/mhshop/store/HCCACC>

D. Book Image



**Section 6: Instructional/Technology Methods:**

A. Eagle On Line (CANAS): <https://eagleonline.hccs.edu/login/ldap>

B. On Line Orientation requirements, if applicable (see section 13)

C. McGraw-Hill CONNECT (also see section 5):

<http://connect.mheducation.com/class/s-woods-fall-2018-acnt-2331-cm-15907>

D. Students are expected to maintain a state of technical compliance, including (but not limited to): up-to- date software as required by the instructor; a stable Internet connection; and use of the Firefox browser when using CANVAS. The instructor is NOT required to give consideration for lost/missing/unacceptable work stemming from technical non-compliance and/or end-user technical issues.

**Section 7: Course Schedule (Tentative):**

<b>ACNT 2331-Fall 2017</b> <b>Regular Start 16 week Semester</b> <b>See Connect for on line assessment due dates</b>			
Week Start	Due Date	Ch	TOPIC
Aug 27	Sep 2	1	Auditing and Assurance Services
Sep 3	Sep 9	2	Professional Standards
<b>Sept 10: OFFICIAL DAY OF RECORD</b>			
Sep 10	Sep 16	3 Mod B	Engagement Planning Professional Ethics
Sep 17	Sep 23	4	Management Fraud and Audit Risk
Sep 24	Sep 30	5	Risk Assessment: Internal Control Evaluation
Oct 1	Oct 7	6	Employee Fraud and Audit of Cash
Oct 8	Oct 14	7	Revenue and Collection Cycle
Oct 15	Oct 21	8	Acquisition and Expenditure Cycle
Oct 22	Oct 28	9	Production Cycle
Oct 29	Nov 4	10	Finance and Investment Cycle
<b>Nov 2: LAST DAY TO WITHDRAW</b>			
Nov 5	Nov 11	11	Completing the Audit
Nov 12	Nov 18	Mod E	Overview of Sampling
<b>Nov 22 – 23: THANKSGIVING HOLIDAY</b>			
Nov 26	Dec 2	12	Reports on Audited Financial Statements
Dec 3	<b>FINAL EXAM (Proctored) – Date TBD</b>		
Dec 16	<b>Class officially closes at 11:59pm</b>		

## **Section 8: Grading Processes:**

- A. Students are expected to read all assigned chapters, complete and submit all assignments on due dates. Accounting is best learned through doing. Therefore, there are always homework assignments to do. This will require a considerable commitment of time and effort from you. Typically the successful student in college can count on 3 hours per week of independent study for every credit hour.

Students are responsible for the “learning objectives” at the beginning of each chapter. Accounting is a subject that cannot be mastered passively. The concepts and ideas can be compared to building blocks – each serves as a foundation for new ones. It is extremely important that each student be actively involved in the learning process. This requires intensive study of each chapter and continuous application of the ideas to homework problems.

Your final grade for this course is based on how well you do in meeting the evaluation requirements listed on the course outline and applying the grading scale within this syllabus.

It is very important to read the text. By reading the text, students should be able to ask questions to make the most efficient use of online discussion and lab time. Students are responsible for all textbook material covered, assigned outside readings, and material discussed in class, unless specifically excluded by the instructor.

Assignments have been developed that will enhance your learning. To better understand a topic, you will be given assignments on key information that you will need to remember for your success in your future accounting courses and business careers. Students will be required to successfully complete the following:

### **CONNECT Chapter Quizzes**

Students will have chapter quizzes within CONNECT. Each quiz contains several types of questions, and will cover accounting definitions and terminology. The quizzes will also include application and analysis questions concerning accounting theories and calculations.

### **Final Exam**

Forty (40) questions covering Chapters 1 – 12 and Modules B and E. Questions will include knowledge and comprehension questions covering accounting definitions and terminology. The exam will also include application and analysis questions concerning accounting theories and calculations.

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## B. 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
FX (Failure due to non-attendance)	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.

See "Health Science Program/Discipline Requirements" for grading scale

### FINAL GRADE OF FX

Students who stop attending class and do not withdraw themselves prior to the withdrawal deadline may either be dropped by their professor for excessive absences or be assigned the final grade of "FX" at the end of the semester. Students who stop attending classes will receive a grade of "FX", compared to an earned grade of "F" which is due to poor performance. Students that also fail to complete a minimum of the course work will also receive an FX. Minimum of Connect homework is set at 75 % of the assignments must have been submitted.

Please note that HCC will not disperse financial aid funding for students who have never attended class. Students who receive financial aid but fail to attend class will be reported to the Department of Education and may have to pay back their aid. A grade of "FX" is treated exactly the same as a grade of "F" in terms of GPA, probation, suspension, and satisfactory academic progress.

### Withdrawal (W) Grade

Instructor may withdraw Students out of this class if Students have missed so many classes. **However, it is Students' Ultimate Responsibility to enroll and withdraw out of this class.**

There is the deadline for withdrawal for each Semester. The last day to withdraw for Fall 2018 is **November 2, 2018.**

C. **Evaluation Requirements:**

Verify grades every Wednesday during the Session

Connect Quizzes 50 points per Chapter or Module x 14 Chapters/Modules	700
Final Exam - PROCTORED	300
<b>Total</b>	<b>1000 points</b>

**Grading Scale:**

90 - 100% =	A	900 – 1000
80 - 89% =	B	800 – 899
70 - 79% =	C	700 – 799
60 - 69% =	D	600 – 699
BELOW 60% =	F	0 – 599

**Examinations:**

**THERE ARE NO MAKE-UP EXAMS.** All the exams and quizzes are conducted online, except for the **FINAL EXAM**. The class will completely close on **July 29, 2018**.

The Final Exam will be taken in person on an HCC campus per the Texas State Board of Public Accountancy's requirements for the upper level accounting courses.

The details on the locations and dates for Final Exam will be discussed more when the class starts.

**NOTES ON FINAL EXAM**

**The Texas State Board of Public Accountancy allows certain upper level accounting courses to be taken as face-to-face and/or online courses.**

- **Administration of final exam**-The final exam must be taken in person and be administered as a face-to-face exam that is proctored by authorized personnel of HCCS or HCCS-approved personnel.
- **Skipping the final exam**-Any student that fails to take the Final Exam will receive a zero for the exam and an "F" for the course.
- **Final Exam Scoring** - If a student's final exam score is less than 50%, then he/she will receive an "F" overall grade for the course. This will be the case regardless of the percentage that the final exam may be worth in the course overall grade-evaluation.

**Upper level ACNT does not include Acnt 1303, Acnt 1329, Acnt 1313, Acnt 1382, Acnt 2382, and Acnt 1392**



### **Exercises and Problems Assignments:**

All exercises and problems in Connect are the same exercises and problems as you will find in the back of each chapter. The only difference is that each student's numbers for the exercises or problems in Connect will be different numbers than in the book or what your fellow students have (algorithmic exercises and problems).

#### **Hints:**

Some of the exercises and problems have features to allow you to watch a video of a similar exercise/problem "View Hint" will walk you through the process.

#### **Ask your instructor feature:**

The system is set that you can ask your instructor a question by using the mail feature found in each Connect problem. Students can "ask your instructor a question". Your instructor will respond back to you by using the mail feature in Connect (so check your Connect regularly for responses back from your instructor).

#### **Ebook and resources:**

The system is set that you can click on ebook and resources that will take you direct to the section in the book that is dealing with your exercise/problem

#### **Report a content issue:**

If a student feels that there is an error with the material do NOT report these issues directly to Connect. Click "ask your instructor" while in the Connect problem. Give detailed information as to the problem. Your instructor will determine if there really is an issue and has the ability to report that issue direct to the Connect product team.

### **Interactive Presentations Assignments:**

Interactive Presentations (IP) are an interactive audio/video that will require you to answer questions as you move along in the video. The system is set to give you two (2) attempts. The best score will be your grade. If you complete one attempt and start another attempt and decide not to submit, the system will only use the grade from the first attempt.

### **Quizzes Assignments:**

Each chapter in Connect has a set of learning quizzes and each student's quiz is completely different from another student's quiz (random pooling). Each student is allowed 2 attempts to improve their grade. Each attempt is a different set of questions. The best score will be your grade. If you complete one attempt and start another attempt and decide not to submit, the system will only use the grade from the first attempt. Quizzes do not have "check my work".

## Section 9: HCCS and Course Policies:

### A. Attendance guidelines:

<http://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/> (see class attendance)

<http://www.hccs.edu/programs/catalog/general-course-information/> (see class attendance)

### B. Active Participation:

All students should sign in a minimum of once per week in CANVAS and CONNECT.

### C. Official Day date and guidelines:

Any student that does not login to CANVAS and register within CONNECT by the official day of record will be dropped from the course. You must do both.

### D. Official Withdrawal guidelines and dates with URL

<http://www.hccs.edu/applying-and-paying/financial-aid/withdrawal-policy/>

### E. HCC 6 Course Drop Policy

<http://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures>

### F. Financial Aid and Withdrawal

<http://www.hccs.edu/applying-and-paying/financial-aid/withdrawal-policy/>

### G. Repeat Course Fee

<http://www.hccs.edu/programs/catalog/costrefund-information/>

### H. HCC Policy Statements: See handbook

<http://www.hccs.edu/resources-for/current-students/student-handbook/>

### I. Americans with Disabilities Act (ADA)-Students with Disabilities:

<http://www.hccs.edu/support-services/disability-services/student-resources/>

<http://www.hccs.edu/support-services/disability-services/>

### J. Academic Honesty:

<http://www.hccs.edu/about-hcc/procedures/student-rights-policies--procedures/student-procedures/>

### K. Student Services

<http://www.hccs.edu/resources-for/current-students/student-handbook/>

L. Incompletes

M. Title IX Parenting and Pregnancy Guidelines

<http://www.hccs.edu/support-services/disability-services/student-resources/>

N. Campus Carry Law

At HCC the safety of our students, staff, and faculty is our first priority. As of August 1, 2017, Houston Community College is subject to the Campus Carry Law (SB 11 2015).

For more information, visit the HCC Campus Carry web page at <http://www.hccs.edu/departments/police/campus-carry/campus-carry-and-open-carry-faqs/>

O. If an on line class see Section M.

Section 10: **International Students:**

A. Please contact the International Student Office at 713-718-8520 if you have additional questions about your visa status.

B. <http://www.hccs.edu/support-services/international-students/>

C. Effective Fall 2017, F-1 international students must earn letter grades (A, B, C, D or F). A grade of “FX” (failing because of non-attendance) will no longer count towards the full-time enrollment requirement. “FX” is not considered a valid letter grade and demonstrates the student is not maintaining F-1 immigration status.

D. Also, please note that the longstanding policy of “W” grades not counting toward full-time enrollment remains in effect.

E. F-1 students must maintain at least 12 credit hours during the fall and spring semesters (9 credit hours during the summer, if this is their first semester of attendance at HCC). International students holding an F-1 visa are limited to no more than the equivalent of one class or 3 credit hours of distance education (online class) per semester that will count towards the full-time status

## Section 11: Student Support - Technical Support - Tutorial Services

- A. Tutorial Services: <http://www.hccs.edu/resources-for/current-students/tutoring/>
- B. Technical Support: <http://www.hccs.edu/online/technical-support/>
- C. Student Support Services: <http://www.hccs.edu/support-services/>
- D. Password resets: <http://www.hccs.edu/resources-for/current-students/password-reset-information/>

## Section 12: EGLS3

<http://www.hccs.edu/resources-for/current-students/egls3-evaluate-your-professors/>

## Section 13: On Line Class-Additional Information: Applicable if class is an On-Line Class

### **On-Line Orientation: MANDATORY FOR HCC On Line Classes**

Complete your on-line orientation

<http://www.hccs.edu/online/>

or <http://www.hccs.edu/online/class-orientation--handbook/>

and then locate the link for Orientation. If you are having problems assessing the class, contact a HCC On Line support technician at 713-718-5275. You also may visit the HCC Support Center at <http://www.hccs.edu/online/>

Student Handbook: <http://www.hccs.edu/resources-for/current-students/student-handbook/>

The HCC On Line Student Handbook contains policies and procedures unique to the On-Line student. Students should have reviewed the handbook as part of the mandatory orientation. It is the student's responsibility to be familiar with the handbook's contents. The handbook contains valuable information, answers, and resources, such as On Line contacts, policies and procedures (how to drop, attendance requirements, etc.), student services (ADA, financial aid, degree planning, etc.), course

information, testing procedures, technical support, and academic calendars. Refer to the On-Line Student Handbook by visiting this link: <http://www.hccs.edu/online/>

**HCC On Line for advising, counseling, social networking, facebook, twitter, library sources:** <http://www.hccs.edu/online/>

### **Virtual Classroom Conduct:**

As with on-campus classes, all students in HCC On Line Education courses are required to follow all HCC Policies & Procedures, the Student Code of Conduct, the Student Handbook, and relevant sections of the Texas Education Code when interacting and communicating in a virtual classroom with faculty and fellow students. Students who violate these policies and guidelines will be subject to disciplinary action that could include denial of access to course-related email, discussion groups, and chat rooms or being removed from the class.

As your instructor and as a student in this class, it is our shared responsibility to develop and maintain a positive learning environment for everyone. Your instructor takes this responsibility very seriously and will inform members of the class if their behavior makes it difficult for him/her to carry out this task. As a fellow learner, you are asked to respect the learning needs of your classmates and assist your instructor to achieve this critical goal. Inappropriate behavior also includes emails that the language of the email is considered by the instructor as not being conducive to a positive environment. Your instructor will advise you if the email is inappropriate and ask for you to refrain from future inappropriate emails. The instructor has the right to refer all actions deemed inappropriate to Administration for further action