

**The University of Western Ontario  
Aubrey Dan Program in Management and Organizational Studies  
Management and Organizational Studies 3363a/b**

**Introduction to Auditing**

**Course Outline Section 001 & 002  
September 2010-December 2010**

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**COURSE INSTRUCTOR** Michelle Loveland, CA  
SSC room 2223  
661-2111 x. 84931 or [mlovelan@uwo.ca](mailto:mlovelan@uwo.ca)

**CLASSES** S001 Tuesday 9:30-10:30 & Thursday 9:30-11:30 SSC room 3116  
S002 Tuesday 6:30-9:30 pm SSC room 3108

**OFFICE HOURS** Tuesday 3:30-4:30 pm  
Thursday 8:30-9:15 am and 1:00-2:00 pm  
or by appointment

**WEB SITE ADDRESS** <http://webct.uwo.ca/>

**OBJECTIVES**

The course objective is to introduce students to auditing concepts and procedures. Students will recognize statement assertions and the risks associated with these assertions. The course covers the audit methodology, ethics and judgment and emphasizes assessment of the internal control system and its impact on audit risk.

**PREREQUISITES:** MOS 3360 A/B and enrolment in 3<sup>rd</sup> or 4<sup>th</sup> year of BMOS

**COREQUISITE:** MOS 3361 A/B

**Antirequisites:** Business Administration 4497 A/B

It is the student's responsibility for ensuring that course prerequisites have been completed successfully or special permission from the Dean obtained. "Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites."

**TEXTBOOK**

1. Arens, A.A., Elder, R.J., Beasley, M.S. & Spletstoesser-Hogeterp, I.B., Auditing, The Art and Science of Assurance Engagements, 11<sup>th</sup> Canadian Edition, Pearson, 2010

**Reference and additional readings**

To review articles from CAMagazine, please visit the following link:

[www.camagazine.com](http://www.camagazine.com)

Additional/alternate reading & problems may be assigned in-class or posted on Web CT during the term.

## EVALUATION

|   |              |
|---|--------------|
| Assignment (due Dec. 9, 2010 at 1:00 pm)        | 15%          |
| Mid-term exam (October, 29, 2010, 5:30-8:30 pm) | 30%          |
| Final exam (to be determined by Registrar)      | 40%          |
| Participation (weekly)                          | <u>15%</u>   |
|   | <u>100 %</u> |

## HANDLING OF THE COURSE

Mastery of auditing theory and practice will require considerable time reading the textbook and other resources and attempting assigned homework problems/exercises. Homework problems and exercises may be taken from the text, other course resources, or from handouts posted on the course web site or distributed in class. You must review and attempt each homework assignment prior to the class during which it will be discussed.

Reading and assignments are integral components of the course and are crucial to the attainment of course learning objectives. Many, but not all, homework problems and exercises will be reviewed in class. For those problems and exercises not reviewed in class, solutions will be posted on Web CT. You must strive to stay current with reading and assignments.

## ASSIGNMENT

An audit planning assignment will be assigned later in the term. This assignment will involve the preparation of components of an audit planning report for a listed company. The report should be approximately 12 pages in length. This assignment will draw on your critical thinking, analytical and writing skills. The specific requirements of the audit planning assignment will be posted to Web CT later in the term.

The assignment is due on **Thursday, December 9, 2010 at 1PM**. The assignment must be handed in on time. It can be either given to the instructor during class time or delivered to her office. **An assignment submitted late will result in a mark of 0.**

## MID-TERM AND ASSIGNMENT

Only on the documented basis of illness or other extreme circumstances will students be permitted to write a make-up mid-term or assignment. In case of illness, a student must contact the instructor via telephone or e-mail (the date and time is recorded on both). The student must provide supporting documentation (Student Medical Certificate (SMC) available at <https://studentservices.uwo.ca/secure/index.cfm>) and submit the documentation to the Social Science Academic Counseling Office (SSC room 2105).

The student must arrange to write a make-up mid-term or assignment on a timely basis. The make-up may differ in format from the original mid-term or assignment.

## **Examinations**

“Students who fail to appear for an examination at the time set in the timetable will not be allowed to write the examination paper thus missed. Students should report this irregularity immediately to the office of their dean or, in cases of evening or Saturday examinations, to the Office of the Registrar. They may, with the approval of the chair of the department concerned, petition their dean for permission to write a Special Examination.” See the current *Western Academic Calendar*.

## **Policy on Special Examinations**

1. Students with conflicts or students unable to write based on compassionate or medical grounds (supported by appropriate documents), may apply in writing prior to the exam to the course coordinator to be excused.
2. Students involved with approved out-of-town university activities during the scheduled mid-term exam may apply the course coordinator for special proctoring privileges to write the mid-term exam.
3. Students who are excused from the writing of the mid-term exam will have the appropriate percentage of marks transferred to the weighting of the marks for the final exam.

## **Notes**

1. It is the student’s responsibility to submit his or her own original written material in courses in this program. See the current Western Academic Calendar, “Scholastic Offences”.
2. For a description of the process to be followed for mark/grade appeals, see your professor
3. The use of personal computers during the examinations will not be permitted.

## **PARTICIPATION**

Participation will be assessed on a weekly basis according to the following rubric:

| <b>Level</b> | <b>Description</b>  |
|--------------|---|
| 0            | Does not attend, or attends and is disruptive.  |
| 1            | Attends class but does not contribute to the discussion.  |
| 2            | Contributes by asking/answering questions and making comments. Preparation for class is evident. Questions/comments are primarily factual in nature.              |
| 3            | Demonstrates good presentation for class, contributing content-based questions and answers but also offers insights and adds significant value to the discussion. |

## **ADD/DROP DEADLINES**

September 21, 2010 Last day to ADD a second term half course without penalty.

October 15, 2010 Last day to DROP a second term half course without penalty.