Note:

Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should not be used to purchase course materials.
COURSE SYLLABUS
ACCT 404
AUDITING

COURSE DESCRIPTION
A study of auditing standards and related auditing procedures. Topics include: evaluation of internal control and preparation of the audit program; examination of financial statements and preparation of working papers; and auditors’ reports and opinions.

RATIONALE
Those who elect to begin their career in the public accounting arena will obviously need to know the basics of their profession of auditing, as will those who begin their career in private accounting or governmental accounting and then enter public accounting. In addition, those who never work as auditors themselves may find themselves asked by their employer to assist the outside auditor in his or her work; in this case, it is very helpful to be familiar with basic auditing theory and procedures. A knowledge of auditing, especially the limitations thereof, is also helpful to users of financial data in order to appreciate the degree to which they should rely on the published financial statements.

I. PREREQUISITE
For information regarding prerequisites for this course, please refer to the Academic Course Catalog.

II. REQUIRED RESOURCE PURCHASE
Click on the following link to view the required resource(s) for the term in which you are registered: http://bookstore.mbsdirect.net/liberty.htm

III. ADDITIONAL MATERIALS FOR LEARNING
A. Computer with basic audio/video output equipment
B. Internet access (broadband recommended)
C. Microsoft Office
D. Holy Bible
E. Access to a scanner

IV. MEASURABLE LEARNING OUTCOMES
Upon successful completion of this course, the student will be able to:
A. Understand the purpose of Generally Accepted Auditing Standards for both public and private companies.
B. Critically evaluate the application of Generally Accepted Auditing Standards in selected instances in achieving the audit objectives inherent in said standards.

C. Critically evaluate the application of Generally Accepted Auditing Standards in selected instances in achieving the audit objectives of an auditor who possesses a Christian worldview.

V. COURSE REQUIREMENTS AND ASSIGNMENTS

A. Textbook readings and lecture presentations

B. Course Requirements Checklist

After reading the Course Syllabus and Student Expectations, the student will complete the related checklist found in Module/Week 1.

C. Group Discussion Board Forums (4)

For this collaborative discussion board, the student will compose a 400–500-word thread within his or her assigned group forum in each of the assigned modules/weeks. Each thread must cite at least 2 sources in current APA format. In the following modules/weeks, the student will submit a reply to the thread of at least 1 classmate from the previous module/week. Each reply must be at least 200 words.

D. Collaborative Learning Project

The student will be assigned to a group that will work together to complete an audit case, reporting on material supplied in the required resource, Valley Publishing Company: A Comprehensive Audit Case. This assignment is broken into 5 steps in which the student will handwrite the answers on the forms and then scan each sheet to be submitted by the group.

E. Exams (2)

The student will complete both a Midterm Exam and a Final Exam. Each exam will be open-book/open-notes, consist of multiple-choice questions, and have a time limit of 2 hours and 30 minutes.

VI. COURSE GRADING AND POLICIES

A. Points

<table>
<thead>
<tr>
<th>Course Requirement</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course Requirements Checklist</td>
<td>10</td>
</tr>
<tr>
<td>Group Discussion Board Forums</td>
<td></td>
</tr>
<tr>
<td>Thread (4 at 75 pts ea)</td>
<td>300</td>
</tr>
<tr>
<td>Reply (4 at 50 pts ea)</td>
<td>200</td>
</tr>
<tr>
<td>Collaborative Learning Project</td>
<td></td>
</tr>
<tr>
<td>Step 1</td>
<td>40</td>
</tr>
<tr>
<td>Step 2</td>
<td>40</td>
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<tr>
<td>Step 3</td>
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<tr>
<td>Step 4</td>
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<tr>
<td>Step 5</td>
<td>40</td>
</tr>
<tr>
<td>Midterm Exam (Modules 1–4)</td>
<td>150</td>
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</table>
Final Exam (Modules 5–8) 150
Total 1010

B. Scale
A = 900–1010    B = 800–899    C = 700–799    D = 600–699    F = 0–599

C. Late Assignment Policy
If the student is unable to complete an assignment on time, then he or she must contact the instructor immediately by email.
Assignments that are submitted after the due date without prior approval from the instructor will receive the following deductions:
   1. Late assignments submitted within one week of the due date will receive a 10% deduction.
   2. Assignments submitted more than one week late will receive a 20% deduction.
   3. Assignments submitted two weeks late or after the final date of the course will not be accepted.
   4. Late Discussion Board threads or replies will not be accepted.
Special circumstances (e.g. death in the family, personal health issues) will be reviewed by the instructor on a case-by-case basis.

D. Disability Assistance
Students with a documented disability may contact Liberty University Online’s Office of Disability Academic Support (ODAS) at LUOODAS@liberty.edu to make arrangements for academic accommodations. Further information can be found at www.liberty.edu/disabilitysupport.
# Course Schedule

**ACCT 404**


<table>
<thead>
<tr>
<th>Module/Week</th>
<th>Reading &amp; Study</th>
<th>Assignments</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Jones &amp; Morris: Section 1 Louwers et al.: chs. 1–2 Bible Readings 1 presentation</td>
<td>Course Requirements Checklist Class Introductions Group DB Forum 1 – Thread</td>
<td>10 0 75</td>
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<tr>
<td>2</td>
<td>Jones &amp; Morris: Section 2 Louwers et al.: ch. 3, Module A Bible Readings 1 presentation</td>
<td>Group DB Forum 1 – Reply</td>
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<td>3</td>
<td>Louwers et al.: chs. 4–5 Bible Readings 1 presentation</td>
<td>Group DB Forum 2 – Thread Collaborative Learning Project – Step 1</td>
<td>75 40</td>
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<tr>
<td>4</td>
<td>Louwers et al.: ch. 6, Module B 1 presentation</td>
<td>Group DB Forum 2 – Reply Collaborative Learning Project – Step 2 Midterm Exam</td>
<td>50 40 150</td>
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<tr>
<td>5</td>
<td>Louwers et al.: chs. 7–8 1 presentation</td>
<td>Group DB Forum 3 – Thread Collaborative Learning Project – Step 3</td>
<td>75 40</td>
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<tr>
<td>6</td>
<td>Louwers et al.: ch. 9, Module E 1 presentation</td>
<td>Group DB Forum 3 – Reply Collaborative Learning Project – Step 4</td>
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<tr>
<td>7</td>
<td>Louwers et al.: chs. 10–11 1 presentation</td>
<td>Group DB Forum 4 – Thread Collaborative Learning Project – Step 5</td>
<td>75 40</td>
</tr>
<tr>
<td>8</td>
<td>Louwers et al.: ch. 12, Module F 1 presentation</td>
<td>Group DB Forum 4 – Reply Final Exam</td>
<td>50 150</td>
</tr>
</tbody>
</table>

**Total**: 1010

DB = Discussion Board

**NOTE**: Each course module/week (except Module/Week 1) begins on Tuesday morning at 12:00 a.m. (ET) and ends on Monday night at 11:59 p.m. (ET). The final module/week ends at 11:59 p.m. (ET) on **Friday**.