

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 622

ADVANCED AUDITING

COURSE DESCRIPTION

This advanced course provides students with actual applications of auditing procedures by exploring cases in which auditing was prominent and includes: Auditor's Ethical Responsibilities, Auditor's Responsibility to Detect Fraud, Event leading to creation of the Public Company Accounting Oversight Board (PCAOB) and Classic Court Cases affecting auditors.

RATIONALE

The new CPA Examination spends more time (4½ hours) on Auditing than on any other topic. In addition, the Exam spends 1½ hours on Regulations (Securities and Exchange Commission; PCAOB). In order to perform well on the CPA Exam and to gain perspective on historic events leading to auditing as currently practiced, an auditing course at the Master's level is needed.

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

IV. MEASURABLE LEARNING OUTCOMES

Upon successful completion of this course, the student will be able to:

- A. Critique the work done by auditors in actual situations, based upon the existing professional standards.
- B. Assess the effect of the auditor's adherence to or divergence from a Christian worldview, based upon the auditor's work.
- C. Assess the risk associated with the acceptance of a proposed audit client.
- D. Evaluate scholarship relevant to generally accepted auditing standards.

V. COURSE REQUIREMENTS AND ASSIGNMENTS

- A. Textbook readings and 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. Discussion Board Forums (3)

Each forum is to be completed in 2 parts: 1) a thread/case study that addresses questions about cases presented in the textbook, and 2) a reply that critically evaluates a classmate's thread/case study. Quality work will need to incorporate practitioner's journals and scholarly journals as outside sources with a minimum of 5 references. Each case study/critique will vary in length depending on the questions in the text. However, the majority of the cases will require 3–8 pages, double-spaced, 12-point font, to receive a passing grade.

- D. Audit Risk Analysis Project

The Audit Risk Analysis Project requires the student to assume the role of an audit manager of a public accounting firm. The firm has been asked by an audit partner to assess the acceptability of a company as an audit client. This is to be written as a memo summarizing this assessment. Your project should be 5–7 pages, not including the title or references page.

- E. Audit Risk Analysis Project Critique

The Audit Risk Analysis Critique requires the student to submit a thoughtful critique of another student's Audit Risk Analysis Project within the Discussion Board Forum. This should be the product of mature reflection.

VI. COURSE GRADING AND POLICIES

A. Points

Course Requirements Checklist	10
Discussion Board Forums	
Thread/Case Study (3 at 150 pts ea)	450
Reply/Critique (3 at 100 pts ea)	300
Audit Risk Analysis Project	150
Audit Risk Analysis Project Critique	100
Total	1010

B. Scale

A = 940–1010 A- = 920–939 B+ = 900–919 B = 860–899 B- = 840–859
C+ = 820–839 C = 780–819 C- = 760–779 F = 0–759

C. 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 622

Textbook: Knapp, *Contemporary Auditing: Real Issues & Cases* (2015).

MODULE/ WEEK	READING & STUDY	ASSIGNMENTS	POINTS
1	Knapp: case study 1 presentation	Course Requirements Checklist Class Introductions DB Forum 1 Thread/Case Study	10 0 150
2	Classmate Case Study 1 presentation	DB Forum 1 Reply/Critique	100
3	Knapp: case study 1 presentation	DB Forum 2 Thread/Case Study	150
4	Classmate Case Study 1 presentation	DB Forum 2 Reply/Critique	100
5	Knapp: case study 1 presentation	DB Forum 3 Thread/Case Study	150
6	Classmate Case Study 1 presentation	DB Forum 3 Reply/Critique	100
7	Journal Articles 1 presentation	Audit Risk Analysis Project	150
8	Classmate Audit Risk Analysis Project 1 presentation	Audit Risk Analysis Project Critique	100
TOTAL			1010

DB = Discussion Board

NOTE: Module/Week one begins on **Monday** and ends at 11:59 p.m. (ET) on **Friday**.
Modules/Weeks 2-8 begin on **Saturday** and end at 11:59 p.m. (ET) on **Friday**.