

ACC 403 – Auditing

Course Description

Covers theory of auditing, including the educational and moral qualifications for auditors, as well as the role of the auditor in the American economy. Emphasizes professional standards, professional ethics, and the legal liability of auditors. Comprehensively covers planning and designing the audit program, gathering and summarizing evidence, and evaluating internal control.

Instructional Materials

Arens, A., Elder, R.J., & Beasley, M. (2010). *Auditing and assurance services: 2010 custom edition* (13th ed.). Upper Saddle River, NJ: Pearson Education.

Course Learning Outcomes

1. Analyze the required generally accepted auditing standards, professional ethics, and legal liability of the auditor.
2. Assess how the Sarbanes-Oxley Act has affected auditing.
3. Evaluate an audit report.
4. Analyze the American Institute of Certified Public Accountants (AICPA) Code of Professional
5. Ethics and apply it to specific auditing situations.
6. Plan and design a generalized audit program.
7. Determine the nature and extent of evidence accumulated to conduct an audit after considering the unique circumstances of an engagement.
8. Evaluate a company's various risk factors and the related impact to the audit process.
9. Evaluate objectives for conducting audits and compare management and auditors responsibilities.
10. Evaluate effective internal controls that minimize audit risk and potentially reduce the risk of fraud.
11. Assess the impact of information technology and the audit process and the resulting impact to the overall audit plan and program.
12. Apply auditing procedures to various business cycles and transactions.
13. Use technology and information resources to research issues in auditing.
14. Write clearly and concisely about auditing using proper writing mechanics.