Course Information

<table>
<thead>
<tr>
<th>Course Name:</th>
<th>Audit</th>
</tr>
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<tbody>
<tr>
<td>Course ID:</td>
<td>ACT 601 - 7101</td>
</tr>
<tr>
<td>Semester:</td>
<td>Spring 2019</td>
</tr>
<tr>
<td>Mode:</td>
<td>online</td>
</tr>
</tbody>
</table>

Instructor Information

<table>
<thead>
<tr>
<th>Instructor:</th>
<th>Dawn M. Gupta CPA MBA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Email:</td>
<td><a href="mailto:Dgupta@umassd.edu">Dgupta@umassd.edu</a></td>
</tr>
<tr>
<td>Phone:</td>
<td>508-999-8748</td>
</tr>
<tr>
<td>Office Hours</td>
<td>Tuesday 10:00-11:00 am</td>
</tr>
<tr>
<td></td>
<td>Thursday 5:30-6:00</td>
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<tr>
<td></td>
<td>Thursday 9:30-11:30</td>
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<td></td>
<td>CCB 311</td>
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Class Schedule, Office Hours and Location

<table>
<thead>
<tr>
<th>Sunday</th>
<th>Monday</th>
<th>Tuesday</th>
<th>Wednesday</th>
<th>Thursday</th>
<th>Friday</th>
<th>Saturday</th>
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<tbody>
<tr>
<td>Online</td>
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Course Description

Course Description:
Practical application of standards and techniques in audit and assurance engagements. It will extend your fundamental knowledge in this area and seeks to develop judgment and analytical skills that apply to a variety of audit objectives and settings.

Prerequisite:
ACT 511

Course Credits:
3

Required Text:

Required Materials:
IDEA Software sold with text. Assignments utilizing this software begin with chapter 3 (page 103) in the text. We will not be utilizing CONNECT.
Course Objectives

Upon completing this course, you will understand the audit process from a practical approach utilizing the IDEA data analysis software. Basic auditing concepts and theory will be covered, but a deliberate intention has been placed on the need to prepare the student to meet the “Big Data” challenge in today’s environment. The exercises will help student’s think critically about the use of increased data and analytical tools in the financial statement audit.

- Define and contrast financial statement auditing, attestation, and assurance services, as well as, the reduction of information risk through each.
- List and describe the required pre engagement activities that auditors undertake before beginning an audit engagement.
- Define materiality and explain its importance in the audit planning process.
- List and describe the eight general types of audit procedures for gathering evidence.
- Explain Audit Risk and break it down in to its three components
- Explain auditor’s responsibility for fraud
- Define and describe internal control and its five components
- Distinguish between the responsibilities of management and auditors regarding an entity's internal control
- Identify the fraud triangle
- Describe different techniques that can be used to prevent employee fraud
- Identify significant accounts and relevant assertions related to the production cycle
- Apply knowledge to perform audit procedures in the production cycle and evaluate findings
- Identify the final steps in the completion of an audit
- Identify important activities and communications following the completion of the audit and audit report release date
- Understand the types of reports that accompany an entity's financial statements and the content of the auditor’s standard report
- Explain and provide examples of attestation engagements
- Understand the basic principles of sampling
- Identify how the use of an automated transaction processing system affects the audit examination
- Understand the professional responsibilities and ethical standards of the accounting profession.
- Possess a strong understanding of accounting practices and knowledge across the functional areas of accounting.

Communication Plan

Expectations for electronic communication

Please use email *ONLY* when the subject is of a personal and confidential matter. If the question you ask is of a nature that even one other person in the course could benefit from the answer, post the question in the appropriate discussion board forum.

I check my email several times daily. I do try to check it once in the evening, time permitting. Generally, I respond to emails immediately, but in some circumstances, I may need up to 24 hours. That will not be the norm though. I do check emails periodically on the weekend whenever possible.
Methods of Instruction

Evaluation and Grading Breakdown:

<table>
<thead>
<tr>
<th>Evaluation Category</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>End of chapter assignments/Discussion Board</td>
<td>10%</td>
</tr>
<tr>
<td>Exams I, II, and Final @ 20% each</td>
<td>60%</td>
</tr>
<tr>
<td>IDEA Software Assignments</td>
<td>10%</td>
</tr>
<tr>
<td>Critical Thinking Case</td>
<td>20%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
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</table>

Late Assignments:
All end of the chapter assignments not requiring the IDEA software are due in one package before the last day of class. The IDEA exercises are due as one project package on or before the last day of classes.

A: 92-100; A-: 89-92; B+: 86-89; B: 82-86; B-: 79-82; C+: 76-79; C: 72-76; C-: 69-72; D+: 66-69; D: 62-66; D-: 60-62; F: below 60

Attendance Policy
Attendance is important to maximize your classroom experience, but it is understandable that there are legitimate reasons why you may need to be absent on a specific day. Please let me know, so I can make sure you receive any class handouts or pertinent information you may have missed.

Incomplete Policy
According to the university catalogue, an incomplete may be given only in exceptional circumstances at the instructor's discretion. The student must be passing at the time of the request or be sufficiently close to passing. If the work is not completed within one year of the recording of the incomplete grade, the grade will become an F(I). The incomplete policy for this course is that at least 70% of the course must be already completed and an exceptional circumstance (i.e. medical issue) must exist. If you feel you require an incomplete for an exceptional reason, you need to email me and state your reasons for the incomplete in writing. We will then decide on a course of action.

Course Conduct
UMass Dartmouth policies regarding equal opportunity, discrimination, harassment, and sexual violence apply to all learning environments wherever they are located and from wherever they are taught. This applies to all UE face-to-face, off campus, blended, and online courses. Please see the Office of Diversity, Equity & Inclusion brochure for information at http://www.umassd.edu/studentaffairs(departments/studentconductandinquity/resolution/studentcodeofconduct/.

Student Academic Integrity Policy
All UMass Dartmouth students are expected to maintain high standards of academic integrity and scholarly practice. The University does not tolerate academic dishonesty of any variety, whether as a result of a failure to understand required academic and scholarly procedure or as an act of intentional dishonesty.

A student found responsible of academic dishonesty is subject to severe disciplinary action which may include dismissal.
from the University. The procedure for responding to incidents of academic dishonesty may be found in Section III of this document. You may also refer to the Student Handbook for information about the judicial process.

A high standard of academic integrity promotes the pursuit of truth and learning and respect for the intellectual accomplishments of others. These are values that are fundamental to the mission of this University. Such values are undermined by academic dishonesty.

Academic freedom is a fundamental right in any institution of higher learning. Honesty and integrity are necessary preconditions of this freedom. Academic integrity requires that all academic work be wholly the product of an identified individual or individuals. Joint efforts are legitimate only when the assistance of others is explicitly acknowledged and deemed appropriate by the instructor of the course. Ethical conduct is the obligation of every member of the University community, and breaches of academic integrity constitute serious offenses.

Maintenance of the standards of academic integrity and the successful administration of this policy depend on the mutual cooperation of faculty and students.

Faculty cooperation is essential for successful application of the procedures defined by this Academic Integrity Policy. Faculty members promote academic integrity by making clear on their syllabi their expectations concerning homework assignments, collaborative student efforts, research papers, examinations, computer-based infractions, and the like. Efforts should be made to detect and to prevent cheating and plagiarism in all academic assignments. If faculty members have evidence of academic dishonesty, they are expected to report such evidence promptly.

Students must assume responsibility for maintaining honesty in all work submitted for credit and in any other work designated by the instructor of the course. Students are also expected to report incidents of academic dishonesty to the instructor or dean of the instructional unit.

The intent of this policy is to make clear the standards of academic integrity at UMass Dartmouth.

*For additional information on violations, infractions, and consequences visit the UMass Dartmouth Student Academic Integrity Policy at the link below. [Visit UMass Dartmouth Student Academic Integrity Policy](https://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform/)

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**Center for Access and Success**

In accordance with University policy, if you have a documented disability and require accommodations to obtain equal access in this course, please meet with the instructor at the beginning of the semester and provide the appropriate paperwork from the Center for Access and Success. The necessary paperwork is obtained when you bring proper documentation to the Center, which is located in Liberal Arts, Room 016; phone: 508.999.8711.

**Resources for UMass Dartmouth Students**

**Tutoring**

If you are having difficulty with the class please:

- Contact me directly using the contact information listed at the top of this document.
- Contact the Academic Resource Center (ARC) for support:
  - Academic Resource Center, Liberal Arts - Room 7
  - Phone: 508.999.8708, Fax: 508.910.6404
- For help with writing assignments you can also make use of online writing tutoring.
  - eTutoring can be accessed at [this link](https://www.umassd.edu/policies/activepolicylist/academicaffairs/academicintegritypolicyandreportingform/) or by clicking the "Online Tutoring" link at the top of the myCourses Dashboard.
**Technical Help**

Technical support for myCourses is available 24/7:

- Students can email myCoursesHelp@umassd.edu or call the Student Help desk at 508-999-8505 during normal business hours. (Mon-Fri 9:00 a.m.-5:00 p.m. EST)
- During off-hours, weekends, and holidays, technical assistance is available for students at [http://umd.echelp.org/](http://umd.echelp.org/).

Support information for all other UMass Dartmouth technologies can be found here: [http://www.umassd.edu/extension/technicalresources/](http://www.umassd.edu/extension/technicalresources/)

******* Listed activities are not being done through CONNECT software. They are to be handed in at semester’s end in paper.

### Course Schedule

<table>
<thead>
<tr>
<th>Week/Date Beginning</th>
<th>Unit of Instruction Topic</th>
<th>Responsibilities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Week 1</strong></td>
<td></td>
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<tr>
<td>1/20-1/26</td>
<td>Auditing and Assurance Services</td>
<td><strong>Reading:</strong> Ch 1</td>
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<tr>
<td></td>
<td></td>
<td><strong>Activity:</strong> page: 37; 1.56</td>
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<td></td>
<td></td>
<td>38; 1.58</td>
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<tr>
<td></td>
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<td>39; 1.62</td>
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<tr>
<td></td>
<td></td>
<td><strong>IDEA Project:</strong> N/A</td>
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<td></td>
<td></td>
<td><strong>Discussion Board Post:</strong></td>
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<tr>
<td><strong>Week 2</strong></td>
<td></td>
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<tr>
<td>1/27-2/2</td>
<td>Engagement planning</td>
<td><strong>Reading:</strong> Ch 3</td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Activity:</strong> page: 114; 3.53</td>
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<tr>
<td></td>
<td></td>
<td>115; 3.57</td>
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<td></td>
<td></td>
<td><strong>IDEA Project:</strong> Complete the IDEA</td>
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<tr>
<td></td>
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<td>exercise on assessing client data</td>
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<td>in the blue box, top of page 103</td>
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<td>in the text.</td>
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<tr>
<td></td>
<td></td>
<td><strong>Discussion Board Post:</strong></td>
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<tr>
<td><strong>Week 3</strong></td>
<td></td>
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<tr>
<td>2/3-2/9</td>
<td>Management Fraud and Audit Risk</td>
<td><strong>Reading:</strong> Ch 4</td>
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<tr>
<td></td>
<td></td>
<td><strong>IDEA Project:</strong> Pg. 167; IDEA 4.65, 4.66, 4.67</td>
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<td></td>
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<td><strong>Discussion Board Post:</strong></td>
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</tbody>
</table>
| Week 4  2/10-2/16 | Risk Assessment: Internal Control Evaluation | **Reading:** Ch 5  
**Activity:** Pg. 210-211; MC 5.33-5.44  
**IDEA Project:** Pg 219; IDEA 5.72, 5.73  
**Discussion Board Post:** |
|---|---|---|
| Week 5  2/17-2/23 | Employee Fraud and the Audit of Cash | **Reading:** Ch 6  
**Activity:** Pg. 268; LO 6.51  
**IDEA Project:** N/A  
**Discussion Board Post:** |
| Week 6  2/24-3/2 | Exam I : Chapters 1,3,4,5 | **Reading:**  
**Activity:** N/A  
**IDEA Project:** |
| Week 7  3/3-3/9 | Production Cycle | **Reading:** Ch 9  
**Activity:**  
**IDEA Project:** Pg. 436; 9.63  
Pg. 437; 9-64 thru 9.67  
**Discussion Board Post:** |
| Week 8  3/10-3/16 | Spring Break!!! | **Reading:**  
**Activity:**  
**IDEA Project:** N/A  
**Discussion Board Post:** |
| Week 9  3/17-3/23 | Completing the Audit | **Reading:** Ch 11  
**Activity:** Pg. 530; 11.55 , 11.56  
**IDEA Project:** N/A  
**Discussion Board Post:** |
| Week 10 | 3/24-3/30 | Reports on Audited Financial Statements | Reading: Ch 12  
Activity: Pg. 573; 12.53  
Pg. 574; 12.55  
IDEA Project: N/A  
Discussion Board Post: |
|--------|-----------|-----------------------------------------|---------------------------------------------------|
| Week 11 | 3/31-4/6 | Module A: Other Public Accounting Services | Reading: Module A  
Activity: Pg. 623; A.47  
Pg. 624; A.51  
IDEA Project: N/A  
Discussion Board Post: |
| Week 12 | 4/7-4/13 | Exam II: (chapters 6,9,11,12) | Reading:  
Activity:  
IDEA Project: |
| Week 13 | 4/14-4/20 | Module E: Overview of Sampling | Reading: Module E  
Activity: Pg. 787; E.56  
IDEA Project: N/A  
Discussion Board Post: |
Module H: Auditing and information Technology | Reading: Module H  
Activity: Pg. 915; H.51  
IDEA Project: N/A  
Discussion Board Post: |
| Week 15 | 4/28-5/4 | Final Exam this week: Exam Modules A,E,H)  
All assignments due. | Reading:  
Activity:  
IDEA Project: |