

**Florida Atlantic University**  
**ACG 6655, Advanced Auditing Theory and Practice**  
**Course Syllabus**  
**Summer 2009**

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**Instructor availability:** Because this is a wholly online course you should contact me by e-mail rather than telephone if you would like a prompt reply. Although I list my telephone and fax access above you cannot expect to reach me in those manners with any regularity. When you e-mail me, please put “ACG 6655” in the subject line; otherwise, your message may be inadvertently deleted or my response delayed. I will do my best to respond to your course-related questions within 48 hours. I reserve the right to post answers to questions on the discussion board if I believe that these answers will benefit members of your class.

My Askew Tower office is in downtown Ft. Lauderdale and you may make an appointment to meet me in that location if needed.

**Objectives:**

Catalogue Description: A study of the concepts, assumptions, standards, and issues related to contemporary auditing theory and practice.

This course will: (1) extend your familiarity with and knowledge of the subject matter of online sources of professional regulations and guidance related to auditing and assurance services, (2) develop analysis and judgment skills pertaining to audit issues, and (3) increase your knowledge of specific audit and assurance standards.

**Prerequisites:** Admission to College of Business master’s program and ACG 6635 or equivalent. An undergraduate auditing course typically satisfies the ACG 6635 or equivalent prerequisite requirement.

**Texts:**

Jay C. Thibodeau and Deborah Freier. 2009. *Auditing After Sarbanes-Oxley, Illustrative Cases, 2<sup>nd</sup> edition*. McGraw Hill-Irwin.  
ISBN 978-0-07-337949-4

Note that this text has been substantially changed from the first edition to incorporate the most recent PCAOB Auditing Standard on internal control audits, AS 5, “An Audit of

Internal Control Over Financial Reporting that is Integrated with an Audit of Financial Statements” which was released on June 12, 2007. The first edition will not be an acceptable substitute for the most recent edition of the text.

**Links to Important Websites:**

Public Companies Accounting Oversight Board: [www.pcaobus.org](http://www.pcaobus.org)

Securities and Exchange Commission: [www.sec.gov](http://www.sec.gov)

American Institute of Certified Public Accountants: [www.aicpa.org](http://www.aicpa.org)

International Auditing and Assurance Standards Board: [www.ifac.org/iaasb](http://www.ifac.org/iaasb)

Securities and Exchange Commission: [www.sec.gov](http://www.sec.gov)

**Policies:**

*Distance learning:* Distance learning requires a high degree of responsibility, dedication, and self-discipline on your part. You are responsible for

1. Reading assigned material,
2. Completing and submitting any assignments on a timely basis, and
3. Participating in threaded discussions.

*E-college help desk:* If you have technical difficulties, you may contact the E-college help desk at [helpdesk@faumba.net](mailto:helpdesk@faumba.net) or at (303) 873-0005.

*Course conduct:* When responding to comments made by others, be respectful. According to Sec. 6C5-7.007 of Florida Atlantic University (FAU) Rules and Regulations, students who intentionally act to impair the mission of FAU shall be subject to appropriate disciplinary actions by University authorities for disruptive conduct. Postings of messages that do not reasonably serve to further the educational experience of students can be considered disruptive conduct and may result in the deletions of these postings by the board administrator. Repeated postings can result in more serious action, such as dismissal from the program.

*Academic Honesty and Classroom Conduct:* A fundamental principle of academic, business, and community life is honesty. In the academic environment, it is imperative that you not plagiarize. Plagiarism guidelines that apply to printed materials also apply to information and materials obtained from the Internet.

*Academic Irregularities:* All students are referred to Chapter 6C5-4.001, entitled “Honor Code, Academic Irregularities, and Student’s Grievances”, of the Student Handbook. It is the policy of the School of Accounting to adhere to the provisions of this section. Faculty of the School of Accounting will secure the maximum penalty in the event a violation of this section is observed.

*Changes:* I reserve the right to modify this syllabus at any time in the semester. I pledge to try to be as fair as I possibly can when making any changes to this syllabus.

## Course Format:

The course follows the FAU calendar and will begin on Monday, May 11, 2009 and end on Tuesday, August 4, 2009. Weekly assignments, except threaded discussions, will be available online no later than 8:00 AM on Monday and will be due the following Sunday by 6:00 PM, except the last week of the semester when the assignment is due on Friday. Be aware that contributions to threaded discussions (discussed below) will be graded based on the quality and substance of your contribution. If you do not post until late in the assignment period it is far less likely you will be able to make a significant contribution to the discussion.

Directed reading assignments. These assignments accompany reading assignments of professional standards and regulations. They are intended to help you focus on the important aspects of the reading material to enhance your understanding.

Open book case quizzes. For each of the cases assigned students are assigned an open book quiz. The purpose of the quizzes is to aid you in understanding the facts of the case so you will be able to participate in the threaded discussion and complete the case essays.

Case essays. For each case an essay is assigned. Students will analyze an important issue or question and write an essay not to exceed 1 single spaced page. Essays must be of a writing quality appropriate for graduate level work, and deficiencies in writing will result in a lower grade. (An essay may be assigned a failing grade as a result of poor writing. If this occurs it is likely because the essay's content cannot be evaluated as a result of the poor writing.)

Research assignment. One case is accompanied by a short internet research assignment as a substitute for threaded discussion during the week of July 4.

Threaded discussion. Graded opportunity for posting contributions to discussions are provided. Your contribution(s) to the threaded discussions will be based on the substance of your contribution. Both the quality and quantity of your postings may affect the substance of your contribution, and thus your grade. Note that, as mentioned above, if you wait until the end of the assignment period to participate, it may be more difficult for you to contribute to the discussion in a substantive way.

## Grading Policy:

	<u>Points</u>
Directed reading assignments	100
Open book case quizzes (total of 6)	30
Case essays (total of 6 essays)	70
Research assignment	5
Weekly threaded discussion postings	<u>15</u>
Total	<u>220</u>

Grading Scale:

<b>A = 92.00</b>	<b>B = 82.00-87.99</b>	<b>C = 70.00-77.99</b>
<b>A- = 90.00-91.99</b>	<b>B- = 80.00-81.99</b>	<b>D = 60.00-69.99</b>
<b>B+ = 88.00-89.99</b>	<b>C+ = 78.00-79.99</b>	<b>F = Below 60</b>

**ACG 6655 Advanced Auditing  
Class Schedule  
Summer 2009, Dr. Hooks**

<b>Week</b>	<b>Date</b>	<b>Assignments</b>	<b>Points</b>	<b>Topic</b>
1	5/11-5/17	Internet searches	0	Introduction
2	5/18-5/24	Reading Guide	20	SOX, AICPA, PCAOB
3	5/25-5/31	Reading Guide	20	PCAOB Auditing Standards
4	6/1-6/7	Discussion (Mon 8AM-Thu 8PM) Open book Quiz Essay	3 5 12	Enron
5	6/8-6/14	Reading Guide	25	Other Reports, Statements on Auditing Standards (47 questions)
6	6/15-6/21	Research assignment Open book Quiz Essay	5 5 10	World Com case
7	6/22-6/28	Discussion (Mon 8AM-Fri 8PM) Open book Quiz Essay	3 5 12	Qwest case
8	6/29-7/5	Reading Guide	25	Attestation Standards (51 questions)
9	7/6-7/12	Discussion (Mon 8AM-Fri 8PM) Open book Quiz Essay	3 5 12	Baptist Foundation of Arizona case
10	7/13-7/19	Discussion (Mon 8AM-Fri 8PM) Open book Quiz Essay	3 5 12	Waste Management case
11	7/20-7/26	Discussion (Mon 8AM-Fri 8PM) Open book Quiz Essay	3 5 12	Sunbeam case
12	7/27-7/31 <b>Week ends Friday</b>	Reading Guide	10	Statements on Standards of Accounting and Review Services (15 questions)