ACCY 6301

Contemporary Auditing Theory

COURSE AND CONTACT INFORMATION

Course : ACCY 6301 Contemporary Auditing Theory

Semester: Fall 2016
Time: M 7:10 pm – 9:40 pm
Location: TBA
Office: Funger 601N Monday 6:15 – 7:00 or Monday between 1:30 and 3 pm by appointment

INSTRUCTOR

Name: Joseph St. Denis
Phone: 202 321 3321
E-mail: jstden@gwu.edu

COURSE DESCRIPTION

This course is designed to provide the student with an in-depth review of the audit profession and the practice of professional auditing. Course sessions will consist of lecture, case presentation and discussion, and discussion of assigned exercises. Additionally, students will complete working paper preparation exercises.

COURSE PREREQUISITE(S)

Accy 6101/MBAD 6211

TEXTS

The required texts for this course have been made available for purchase at the bookstore in the Marvin Center. They are:

Timothy Louwers, et.al; AUDITING AND ASSURANCE SERVICES, 6th EDITION

Michael C. Knapp; CONTEMPORARY AUDITING, REAL ISSUES AND CASES, 10th EDITION

CLASS POLICIES

Students are expected to attend all classes.
Class begins promptly at 7:10 pm and ends at 9:40 or when the Instructor dismisses the class. Please do not enter or leave the classroom during class without permission except for emergency.
We will take a 5 minute break beginning sometime between 8:15 and 8:30 during each class.

Make up exams will only be given to students who have missed the regularly scheduled exam due to major illness or *force majeure*.

Grades will be weighted as follows:

- Midterm: 30%
- Final: 40%
- Cases and participation in discussion/exercises: 30%

**Topics and Reading Assignments**

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<thead>
<tr>
<th>Date</th>
<th>Topics</th>
<th>Text</th>
<th>Exercises</th>
<th>Cases</th>
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<tbody>
<tr>
<td>8/29</td>
<td>Introduction to Auditing and Professional Standards</td>
<td>Ch. 1, Ch. 2</td>
<td>Key Terms 1.23-1.49, 1.52, 1.54, 1.55, 1.57, 2.26-2.52, 2.54, 2.57, 2.61, 2.62, 2.68, 2.69</td>
<td>Instructor presentation of Foamex</td>
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<tr>
<td>9/12</td>
<td>Planning and Fraud Risk</td>
<td>Ch. 3, Ch. 4 App. 4A, 4B</td>
<td>Key Terms 3.27-3.52, 3.56, 3.57, 4.20-4.46, 4.47, 4.50, 4.53, 4.55, 4.56, 4.61</td>
<td>LocatePlus Holdings, Inc.</td>
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<tr>
<td>9/19</td>
<td>Risk Assessment: Internal Control</td>
<td>Ch. 5 App. 5A</td>
<td>Key Terms 5.33-5.60, 5.63, 5.66, 5.67, 5.69</td>
<td>NextCard, Inc.</td>
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<tr>
<td>9/26</td>
<td>Auditing Cash and the P2P Cycle</td>
<td>Ch. 6, App. 6A, 6B Ch. 8</td>
<td>Key Terms 6.24-6.47, 6.48, 6.50, 6.52, 6.57,</td>
<td>Walmart de Mexico</td>
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<tr>
<td>Date</td>
<td>Topic</td>
<td>Chapter/Section</td>
<td>Key Terms/Source</td>
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<td>10/3</td>
<td>Revenue and Collection Cycle</td>
<td>Ch. 7 App. 8A, 8B</td>
<td>Key Terms 7.29-7.59, 7.60-7.64, The North Face, Inc.</td>
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<td>10/10</td>
<td>Production/Inventory Cycle</td>
<td>Ch. 9</td>
<td>9.20-9.47, 9.49, 9.54, 9.55, Crazy Eddie, Inc.,</td>
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<td>10/17</td>
<td>Investments Cycle</td>
<td>Ch. 10 App. 10A, 10B</td>
<td>Key Terms 10-22-10.46, 10.48, 10.49, 10.52, 10.53, 10.55, 10.59, Enron</td>
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<td>10/24</td>
<td>Review and Midterm Exam</td>
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<td>10/31</td>
<td>Audit Completion and Mandatory Procedures</td>
<td>Ch. 11</td>
<td>Key Terms 11.31-11.53, 11.57, 11.59, 11.64, 11.65, 11.74, General Motors</td>
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<td>11/7</td>
<td>Audit Reports</td>
<td>Ch. 12</td>
<td>Key Terms 12.30-12.44, 12.47, 12.49, 12.54, 12.57, 12.58, Lehman Brothers</td>
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<tr>
<td>11/21</td>
<td>Accountants’ Ethics and Legal Liability</td>
<td>Mod. B, Mod. C</td>
<td>Key Terms B.18-B.57, Choose current issues case: Tesla or Netflix or</td>
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University Policy on Religious Holidays:
   1. Students should notify faculty during the first week of the semester of their intention to be absent from class on their day(s) of religious observance;  
   2. Faculty should extend to these students the courtesy of absence without penalty on such occasions, including permission to make up examinations; 
   3. Faculty who intend to observe a religious holiday should arrange at the beginning of the semester to reschedule missed classes or to make other provisions for their course-related activities  

[NOTE: for other university policies on teaching, see http://www.gwu.edu/~academic/Teaching/main.htm ]

ACADEMIC INTEGRITY
I personally support the GW Code of Academic Integrity. It states: “Academic dishonesty is defined as cheating of any kind, including misrepresenting one's own work, taking credit for the work of others without crediting them and without appropriate authorization, and the fabrication of information.” For the remainder of the code, see: http://www.gwu.edu/~ntegrity/code.html

SUPPORT FOR STUDENTS OUTSIDE THE CLASSROOM
DISABILITY SUPPORT SERVICES (DSS)
Any student who may need an accommodation based on the potential impact of a disability should contact the Disability Support Services office at 202-994-8250 in the Marvin Center, Suite 242, to establish eligibility and to coordinate reasonable accommodations. For additional information please refer to: http://gwired.gwu.edu/dss/

UNIVERSITY COUNSELING CENTER (UCC)  202-994-5300
The University Counseling Center (UCC) offers 24/7 assistance and referral to address students' personal, social, career, and study skills problems. Services for students include:
- crisis and emergency mental health consultations
- confidential assessment, counseling services (individual and small group), and referrals
  
  [http://gwired.gwu.edu/counsel/CounselingServices/AcademicSupportServices](http://gwired.gwu.edu/counsel/CounselingServices/AcademicSupportServices)

SECURITY
In the case of an emergency, if at all possible, the class should shelter in place. If the building that the class is in is affected, follow the evacuation procedures for the building. After evacuation, seek shelter at a predetermined rendezvous location.