

ACCTG225 : Auditing

General Information

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Course Code (CB01) :	ACCTG225
Course Title (CB02) :	Auditing
Department:	ACCTG
Proposal Start:	Fall 2024
TOP Code (CB03) :	(0502.00) Accounting
CIP Code:	(52.0302) Accounting Technology/Technician and Bookkeeping.
SAM Code (CB09) :	Clearly Occupational
Distance Education Approved:	No
Will this course be taught asynchronously?:	No
Course Control Number (CB00) :	CCC000246659
Curriculum Committee Approval Date:	02/28/2024
Board of Trustees Approval Date:	04/16/2024
Last Cyclical Review Date:	02/28/2024
Course Description and Course Note:	ACCTG 225 is an advanced course that addresses the concepts of audit evidence and materiality. Topics include the audit profession, audit risks, audit analysis, statistical sampling, planning the audit, conducting the audit, and reporting the results of an audit.
Justification:	Mandatory Revision
Academic Career:	<ul style="list-style-type: none">• Credit

Academic Senate Discipline

Primary Discipline:	<ul style="list-style-type: none">• Accounting
Alternate Discipline:	No value
Alternate Discipline:	No value

Course Development

Basic Skill Status (CB08) Course is not a basic skills course. <input type="checkbox"/> Allow Students to Gain Credit by Exam/Challenge	Course Special Class Status (CB13) Course is not a special class. Pre-Collegiate Level (CB21) Not applicable.	Grading Basis <ul style="list-style-type: none">• Grade with Pass / No-Pass Option Course Support Course Status (CB26) Course is not a support course
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Transferability & Gen. Ed. Options

General Education Status (CB25)

Not Applicable

Transferability

Not transferable

Transferability Status

Not transferable

Units and Hours

Summary

Minimum Credit Units (CB07)	3
Maximum Credit Units (CB06)	3
Total Course In-Class (Contact) Hours	54
Total Course Out-of-Class Hours	108
Total Student Learning Hours	162

Credit / Non-Credit Options

Course Type (CB04)

Credit - Degree Applicable

Noncredit Course Category (CB22)

Credit Course.

Noncredit Special Characteristics

No Value

Course Classification Code (CB11)

Credit Course.

Variable Credit Course

Funding Agency Category (CB23)

Not Applicable.

Cooperative Work Experience

Education Status (CB10)

Weekly Student Hours

	In Class	Out of Class
Lecture Hours	3	6
Laboratory Hours	0	0
Studio Hours	0	0

Course Student Hours

Course Duration (Weeks)	18
Hours per unit divisor	54
Course In-Class (Contact) Hours	
Lecture	54
Laboratory	0
Studio	0
Total	54
Course Out-of-Class Hours	
Lecture	108
Laboratory	0
Studio	0
Total	108

Time Commitment Notes for Students

No value

Units and Hours - Weekly Specialty Hours

Activity Name	Type	In Class	Out of Class
No Value	No Value	No Value	No Value

Pre-requisites, Co-requisites, Anti-requisites and Advisories

Prerequisite

ACCTG101 - Financial Accounting (in-development)

Objectives

- Explain the nature and purpose of generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRS).
- Explain and apply the components of the conceptual framework for financial accounting and reporting, including the qualitative characteristics of accounting information, the assumptions underlying accounting, the basic principles of financial accounting, and the constraints and limitations on accounting information.
- Define and use accounting and business terminology.
- Explain what a system is and how an accounting system is designed to satisfy the needs of specific businesses and users.
- Apply transaction analysis, input transactions into the accounting system, process this input, and prepare and interpret the four basic financial statements.
- Distinguish between cash basis and accrual basis accounting and their impact on the financial statements, including the revenue recognition and matching principles.
- Identify and illustrate how the principles of internal control are used to manage and control the firm's resources and minimize risk.
- Explain the content, form, and purpose of the basic financial statements (including footnotes) and the annual report, and how they satisfy the information needs of investors, creditors, and other users.
- Explain the nature of current assets and related issues, including the measurement and reporting of cash and cash equivalents, receivables and bad debts, and inventory and cost of goods sold.
- Explain the valuation and reporting of current liabilities, estimated liabilities, and other contingencies.
- Identify and illustrate issues relating to long-term asset acquisition, use, cost allocation, and disposal.
- Distinguish between capital and revenue expenditures.
- Identify and illustrate issues relating to long-term liabilities, including issuance, valuation, and retirement of debt (including the time value of money).
- Identify and illustrate issues relating to stockholders' equity, including issuance, repurchase of capital stock, and dividends.
- Explain the importance of operating, investing and financing activities reported in the Statement of CashFlows.
- Interpret company activity, profitability, liquidity and solvency through selection and application of appropriate financial analysis tools.
- Identify the ethical implications inherent in financial reporting and be able to apply strategies for addressing them.
- Summarize the purpose of journals and ledgers.

Entry Standards

Entry Standards

Course Limitations

Cross Listed or Equivalent Course

Specifications

Methods of Instruction

Methods of Instruction Lecture

Methods of Instruction Discussion

Methods of Instruction Multimedia

Methods of Instruction Collaborative Learning

Methods of Instruction Presentations

Out of Class Assignments

- Reading assignments to introduce each covered subject
- Homework assignments to reinforce the covered subject. (For example: prepare an audit plan)

Methods of Evaluation

Rationale

Exam/Quiz/Test Homework quizzes

Exam/Quiz/Test Midterm

Exam/Quiz/Test Final examination

Textbook Rationale

No Value

Textbooks

Author	Title	Publisher	Date	ISBN
Timothy Louwers, Penelope Bagley, Allen Blay, Jerry Strawser and Jay Thibodeau	Auditing & Assurance Services 9e	McGraw-Hill	2020	9781260369205

Other Instructional Materials (i.e. OER, handouts)

No Value

Materials Fee

No value

Learning Outcomes and Objectives

Course Objectives

Identify the responsibilities of the auditors.

Compare auditing methods.

Prepare an audit plan.

Prepare an audit results report.

SLOs

Discuss the techniques used in reporting the results of an audit.

Expected Outcome Performance: 70.0

ILOs Communicate clearly, ethically, and creatively; listen actively and engage respectfully with others; consider situational, cultural, and personal
Core contexts within or across multiple modes of communication.
ILOs

Demonstrate depth of knowledge in a course, discipline, or vocation by applying practical knowledge, skills, abilities, theories, or methodologies to solve unique problems.

Formulate the need and importance of the audit process.

Expected Outcome Performance: 70.0

ILOs Demonstrate depth of knowledge in a course, discipline, or vocation by applying practical knowledge, skills, abilities, theories, or
Core methodologies to solve unique problems.
ILOs

Use quantitative and/or analytical mathematical skills to solve problems and to interpret, evaluate, and process information and data to draw logical conclusions and support claims.

Differentiate and evaluate various methods of conducting an audit.

Expected Outcome Performance: 70.0

ILOs Demonstrate depth of knowledge in a course, discipline, or vocation by applying practical knowledge, skills, abilities, theories, or methodologies to solve unique problems.

Core

ILOs Use quantitative and/or analytical mathematical skills to solve problems and to interpret, evaluate, and process information and data to draw logical conclusions and support claims.

Additional SLO Information

Does this proposal include revisions that might improve student attainment of course learning outcomes?

No

Is this proposal submitted in response to learning outcomes assessment data?

No

If yes was selected in either of the above questions for learning outcomes, explain and attach evidence of discussions about learning outcomes.

No Value

SLO Evidence

No Value

Course Content

Lecture Content

Auditing Profession (4 hours)

- Define the professional responsibility
- Discuss the regulations and legal liability

Planning the Audit (12 hours)

- Discuss the audit programs
- Audit engagement planning
- Analyze inherent risk and materiality
- Fraud and audit risk

Conducting the Audit (6 hours)

- Discuss the statistical sampling techniques
- Audit of cash
- Collection cycle and revenue

Reporting the audit (10 hours)

- Discuss the methods of audit reporting
- Professional ethics
- Legal liability
- Auditing and information technology

Compare and contrast the internal concepts (8 hours)

- Internal control evaluation
- Audit memorandum
- Financial ratios

Acquisition and expenditure cycle (8 hours)

- Payroll cycle
- Production cycle
- Finance and investment cycle
- Compare and contrast substantive audit testing methods

Audit plans (6 hours)

- Substantive audit plans
- Completing the audit

Total Hours: 54

Additional Information

Is this course proposed for GCC Major or General Education Graduation requirement? If yes, indicate which requirement in the two areas provided below.

No

GCC Major Requirements

No Value

GCC General Education Graduation Requirements

No Value

Repeatability

Not Repeatable

Justification (if repeatable was chosen above)

No Value

Resources

Did you contact your departmental library liaison?

No

If yes, who is your departmental library liaison?

Aisha Conner-Gaten (Business, ESL-Credit)

Did you contact the DEIA liaison?

No

Were there any DEIA changes made to this outline?

No

If yes, in what areas were these changes made:

No Value

Will any additional resources be needed for this course? (Click all that apply)

- No

If additional resources are needed, add a brief description and cost in the box provided.

No Value