



AC 405 – Auditing II - IS
Spring 2023



- Mon & Wed Kieffer 26/Online
- 10:00AM – 11:00AM
- Friday Online(Tentative)
- 10:00AM – 11:00AM



- Kieffer Hall, F2F & Online



- Principles of Auditing & Other Assurance Services, 20/E; O. Ray Whittington & Kurt Pany; ISBN: 978-0-07-772914-1



- Professor Aaron M. Williamson Jr.



- Kieffer Hall Room 26
- Office Line: (808)739-8592
- Office Hours: 9:30AM – 10:00AM M & W; 12:00PM – 1:00PM TU & By Appointment for Alternative Hours
- aaron.williamson@chaminade.edu



Catalog Course Description

This course provides an introduction to the application of principles and procedures introduced in AC-404 to the process of Auditing.

Program Learning Outcome (For Accounting)

1. Apply the technical aspects of financial accounting and reporting
2. Apply operational and managerial accounting skills
3. Distinguish the differences between governmental accounting and reporting principles and those of financial reporting for for-profit entities
4. Explain the key concepts of auditing and attestation services
5. Compile federal and state income tax returns for individuals
6. Demonstrate critical thinking and problem-solving skills and utilize communication and group collaboration
7. Recall the fundamentals of traditional ethical concepts and principles, identify ethical issues, utilize skills in making ethical judgements and summarize current knowledge of professional standards and legal issues.
8. Understand the value of community service and service learning through experiential projects.

Program Learning Outcomes Course Alignment Table

	CLO-1*	CLO-2*	CLO-3*
Program Learning Outcomes	4, 6 & 7	4	1 & 7
Marianist Values		Educate For Service Justice & Peace	Provide An Integral Quality Education

* Course Learning Outcomes are provided later in this syllabi by number; these numbers coincide with each number listed in the "CLO" columns above.

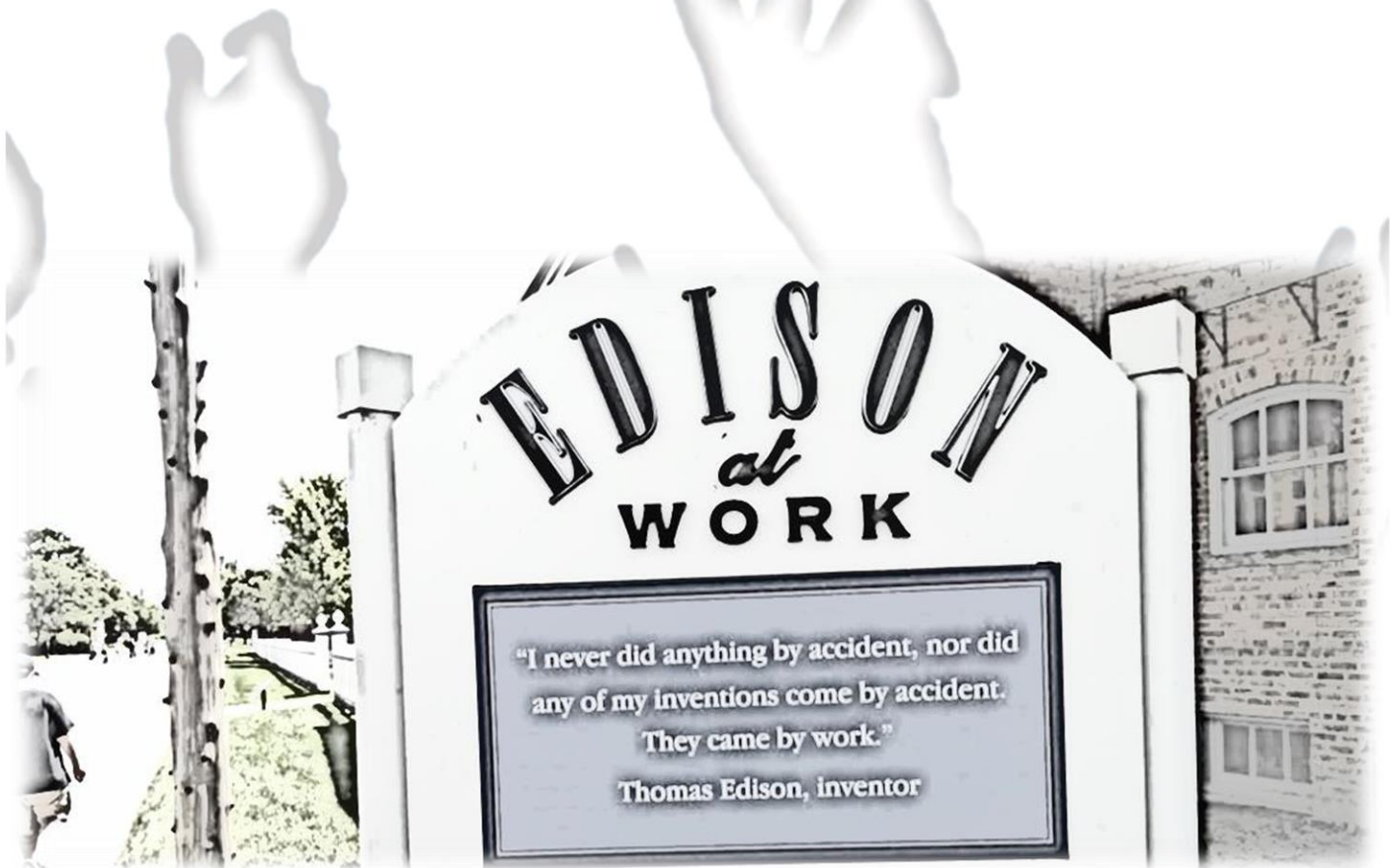
This course is intended to provide both theoretical and practical knowledge in auditing concepts. Students practice and mastery of the program learning outcomes will prepare students for careers in auditing as well as preparation for the CPA Examination.

Accounting is a very difficult subject area. Consequently, students will be expected to contribute a significant amount of time outside of the classroom during the Semester. **It is expected that students will need to spend a minimum of 12 – 15 hours per week outside of class to succeed in this course.**

Course Learning Outcomes

At the conclusion of this course, successful students will be able to (followed by the list of learning outcomes):

1. Examine and prescribe the appropriate Audit, Attest & Quality Control Standards promulgated by the Auditing Standard Board(ASB) to apply in constructing audit programs to assess assurance and non-assurance operational, management and oversight accounting practices being used by business.
2. Determine the appropriate Part of the AICPA Code of Professional Conduct to apply when conducting attestation and non-attest procedures.
3. Comply with GAAS in testing audit evidence employing appropriate methods outlined in standards to be followed in reconciling, sampling, evaluating, reviewing and concluding on applicable accounts of classes of transaction found on financial reports.



Prerequisites

AC-202 – Principles of Accounting II with at least a “C”.

AC-404 – Auditing I with at least a “C”

Readings and Materials

Principles of Auditing & Other Assurance Services, 20/E; O. Ray Whittington & Kurt Pany;
ISBN: 978-0-07-772914-1

Microsoft Word & Excel

Standard – Calculator

Academic Honesty

Students are responsible for promoting academic honesty at Chaminade by not participating in any act of dishonesty and by reporting any incidence of dishonesty to an instructor or to a University official. Academic dishonesty may include theft of records or examinations, alteration of grades, and plagiarism. Questions of academic dishonesty in a particular class are first reviewed by the instructor who must make a report with recommendations to the Business School Dean. Consequences for academic dishonesty may range from an “F” grade for the work in question to an “F” grade for the course to suspension or dismissal from the University.

Grading and Assignments

Grades will be based on the following:

Homework	70 points
Chapter Quizzes	40 points
Exams (2)	200 points
Trueblood Audit Cases(3)	<u>125 points</u>

Total 435 points

Grades:	435 – 391 points	A
	390 – 347 points	B
	346 – 304 points	C
	303 – 260 points	D
	Below 259 points	F



Note that a “D” grade will require the retaking of the course to fulfill this course as a prerequisite as prescribed in the Chaminade Undergraduate Catalog.

“Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men and women with talent. Genius will not; unrewarded genius is almost a proverb. Education alone will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent.”

— Calvin Coolidge

I shall do some useful thing today and I shall do it as well as I can—for true contentment comes only in the doing of honest work well.

- Henry Ford

Homework

The assignments as indicated on the course schedule are to be turned-in on the assigned due dates given. Assignments must be turned-in via the appropriate drop box in Canvas. Late homework will be discounted accordingly. Each homework assignment is worth 10 points.

“...there are people who try to look as if they are doing a good and thorough job, and then there are the people who actually damn well do it, for its own sake.”

— John D. MacDonald



Chapter Quizzes

There will be 2 chapter quizzes throughout the semester that are worth 20 points each. The quizzes will be short answer and will cover materials from the chapter discussed during our regular class sessions. Quizzes cannot be made up; any missed quiz, regardless of the reason for the absence, will result in a grade of zero. All quizzes will be available through Canvas on the evening of the scheduled class session. You will have from the evening on the day of the class session until 8:00 PM Hawaii-Aleutian Standard Time (HSAT) Saturday evening following the Quiz release day to complete the Quiz (i.e. quizzes are due on the Saturday evening of the week of the quiz issuance date), which is to be placed in the appropriate drop box in Canvas. Again, any missed quiz will result in a grade of a zero.



Exams

There will be two parts to each exam administer:

- (1) Closed book/closed notes; &
- (2) Open book/open notes.

There will be two of these 2-Part Semester exams each worth 100 points.

Trueblood Audit Cases

Each Thursday will be used to work on parts assigned from various Trueblood Cases that will need to be turned in the applicable drobox in Canvas. You will be provided a series of resources that you may use to assist in the completion of the parts assigned each Thursday.

Trueblood Background:

The Trueblood student cases are prepared by Deloitte professionals. They are based on recent technical issues that often require significant research and judgment. The case topics will highlight the “gray” areas of accounting and help prepare students for the types of questions likely to arise in professional practice.



Attendance

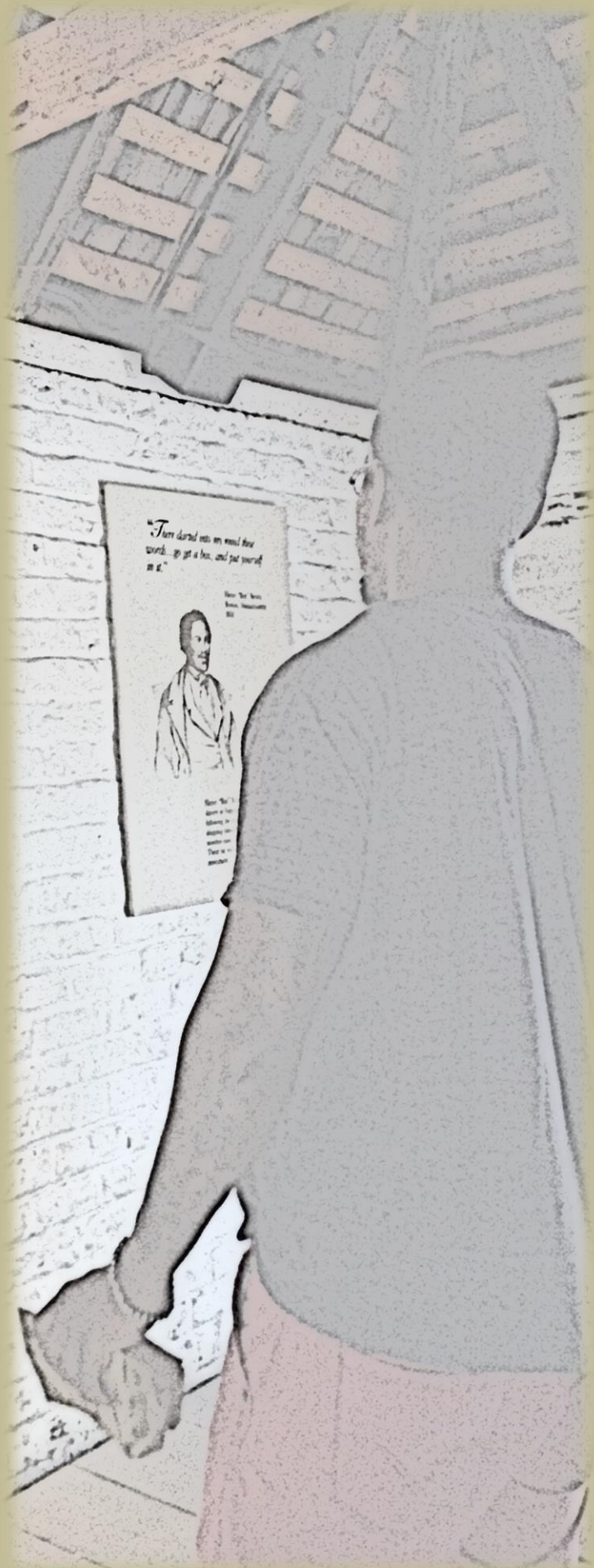
All students are responsible for the grade that they earn in this class; an essential part of the learning process is being present.

Accept – then act. Whatever the present moment contains, accept it as if you had chosen it. Always work with it, not against it.

- **Eckhart Tolle**

Live Sessions in “Zoom”

It is the students’ responsibility to have participated or listened to the playback of any live sessions recorded (i.e. incorrect quiz, exam and project questions will not be thrown out due to a students’ failure to review the weekly online sessions).





Library

The Link to the Chaminade library is (www.chaminade.edu/library).

Students with Disabilities

Chaminade University provides reasonable accommodations for individuals with a disability in compliance with the Americans with Disabilities Act (ADA) of 1990. If you would like to know if you qualify for ADA accommodations, please contact our Counseling Center at 808-735-4845. Current appropriate documentation will be required for determination of accommodation eligibility.

Characteristics of a Marianist Education

The following are characteristics of the approach to education engaged at Marianist schools, including Chaminade University:

- Educate for formation in faith
- Provide an integral quality education
- Educate in family spirit
- Educate for service, justice and peace
- Educate for adaptation and change

Client Services

For Canvas account support email helpdesk@chaminade.edu or call (808) 735-4855.

Title IX (A Healthy Student Environment)

Chaminade University recognizes the inherent dignity of all individuals and promotes respect for all people. If you have been or are the victim of sexual misconduct, I encourage you to report this matter promptly. As a faculty member, I am always striving to promote a safe and healthy environment; and should I learn of any sexual misconduct or related harassment, I must report the matter to the Title IX Coordinator. Should you want to speak to a confidential source about a personal matter affecting your mental and physical wellbeing please reach out to the following campus resource:

Chaminade Counseling Center: (808)735-4845.



Instructor Background Information

The Professor specialized in providing audit services in Financial Services, Insurance, Governmental, Not-For-Profit and Healthcare. These areas of specialization contributed to his knowledge and continual use of SOX, FASB and GASB. He continues to expand his experience in similar areas by assisting in the development of local businesses and interaction with other professionals with various experiences in industry.

Professor Williamson is a distinguished graduate of Florida A & M University where he received his Bachelors of Science in Economics with a minor in Mathematics. Professor Williamson obtained his Masters in Accounting and Business Advisory from The University of Baltimore in Baltimore Maryland. During his time in Baltimore he worked for a Regional Accounting Firm led by ex-Anderson Partners. After graduating from U of B Professor Williamson went on to pursue a 5 year career with KPMG LLP. In that time Professor Williamson obtained his CPA, he is licensed by both the Hawaii and Florida State Boards of Accountancy. He has since changed careers, becoming an educator and sole practitioner. As an educator he exercises the opportunity to continue to share his knowledge and experience in the form of teaching and mentorship.