



## AC-404 Auditing I (3) - IS Fall 2024

### Class Days

- Mon & Wed Kieffer 26/31
- 10:30AM – 11:20AM
- Friday Online (Tentative)
- 1:30PM – 2:20AM

### Location & Time

- Kieffer Hall, F2F & Online

### Text Used

- See AC-404 Virtual Class Textbook In Canvas

### Professors Contact & Availability

- Professor Aaron M. Williamson Jr.
- Kieffer Hall Room 26
- Office Line: (808)739-8592
- Office Hours: 10:00 – 11:20 MWF & By Appointment for Alternative Hours
- [aaron.williamson@chaminade.edu](mailto:aaron.williamson@chaminade.edu)

### Communications

To ensure effective communication, I will primarily use email for correspondence. I will make every effort to respond to your inquiries within 24 to 48 hours during the week. Please note that emails received after 1:00 PM on Friday will be addressed on the following Monday. Urgent matters should be communicated early in the week to ensure a timely response.



## School of Business and Communication

Office Location: Kieffer Hall, Room 12 <https://chaminade.edu/business-and-communication/>  
Phone: (808) 739 – 8340

### Catalog Course Description

This course examines the theory and practice of auditing as applied to transaction cycles, auditing terminology, internal control procedures, reporting on audited statements, audit evidence, and review and analysis of statements on auditing standards. Service-Learning.

### 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.

### Marianist & Native Hawaiian Values

Education is an integral value in both Marianist and Native Hawaiian culture. Both recognize the transformative effect of a well-rounded, value-centered education on society, particularly in seeking justice for the marginalized, the forgotten, and the oppressed, always with an eye toward God (Ke Akua). This is reflected in the ‘Olelo No’eau (Hawaiian proverbs) and Marianist core beliefs:

1. Educate for Formation in Faith (Mana) E ola au i ke akua (‘Olelo No’eau 364) May I live by God
2. Provide an Integral, Quality Education (Na’auao) Lawe i ka ma’alea a kū’ono’ono (‘Olelo No’eau 1957) Acquire skill and make it deep
3. Educate in Family Spirit (‘Ohana) ‘Ike aku, ‘ike mai, kōkua aku kōkua mai; pela iho la ka nohana ‘ohana (‘Olelo No’eau 1200) Recognize others, be recognized, help others, be helped; such is a family relationship
4. Educate for Service, Justice and Peace (Aloha) Ka lama kū o ka no’eau (‘Olelo No’eau 1430) Education is the standing torch of wisdom
5. Educate for Adaptation and Change (Aina) ‘A’ohe pau ka ‘ike i ka hālau ho’okahi (‘Olelo No’eau 203) All knowledge is not taught in the same school

## 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 explaining assurance and non-assurance operational, management and oversight accounting topics of the professional.
2. Select the applicable Part of the AICPA Code of Professional Conduct to incorporate in identifying solutions to questions of; Integrity, Objectivity, Independence, General & Compliance Standards.
3. Comply with GAAP in defending appropriate practices to be followed in capturing, recording and reporting financial data.

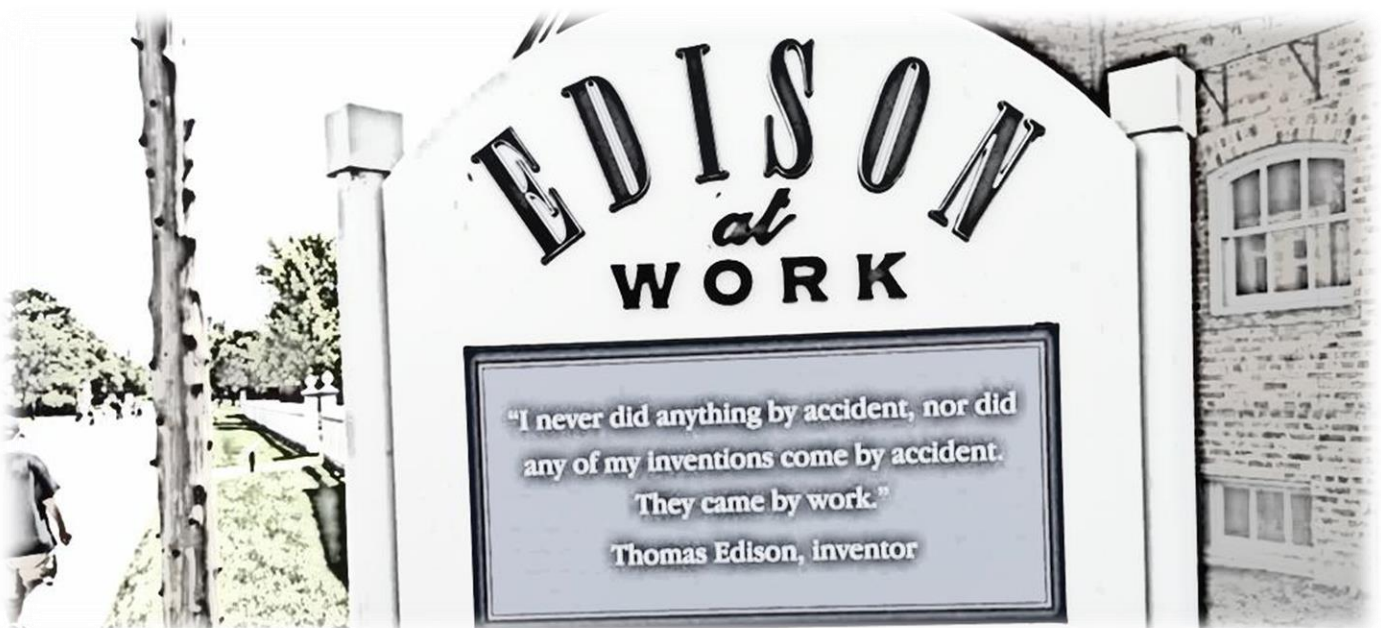
## Program Learning Outcomes Course Alignment Table

	CLO-1*	CLO-2*	CLO-3*
<b>Program Learning Outcomes</b>	4	4 & 5	1
<b>Marianist Values</b>		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. **This is a three credit hour course requiring 135 clock hours of student engagement, per the official CUH Credit Hour Policy. Students enrolled in this course are expected to spend about 40.66 in class, 3 hours writing response cases/projects, 10 hours studying for the midterm exam, 24 hours revising course cases/projects, and 10 hours studying for the final exam. There will be an additional 47.34 hours of work required beyond what is listed here (course readings, homework assignments, etc.). This additional work will average about 3 hours per week.**



## Prerequisites

AC-201 – Principles of Accounting I with at least a “C”.  
AC-202 – Principles of Accounting II with at least a “C”.  
AC-302 – Intermediate Accounting II with at least a “C”.  
EN-102  
COM-101

## Readings and Materials

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

- AICPA Code of Professional Conduct  
<https://www.aicpa.org/research/standards/codeofconduct.html>
- AICPA Clarified Statements on Auditing Standards  
<https://www.aicpa.org/research/standards/auditattest/clarifiedsas.html>
- Microsoft Word & Excel
- Standard – Calculator
- OpenAI ChatGPT: Accessible at <https://chat.openai.com/>

## 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. *And, remember we are under an even higher code the AICPA Code of Professional Conduct, which strives to be upright in fact and appearance.*

## Grading and Assignments

Grades will be based on the following:

Homework	80 points
Midterm Exams (1)	100 points
True Blood Cases (1)	60 points
Comprehensive Class Project	40 points
Final Exam	<u>100 points</u>

Total 380 points

Grades:	380 – 341 points	A
	340 – 303 points	B
	302 – 265 points	C
	264 – 227 points	D
	Below 227 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



### Midterm Exams

As indicated on the course schedule, there will be one midterm exams worth 100 points. There will two portions of the exam part in class and part take home. The take home section will be due as indicated in the applicable exam drobox in Canvas. Students will loose 5% from their raw score for each day take home sections are past due up until the date the professor reviews the exam. Student who have not submitted their midterm exams prior to the professor's review will receive an automatic zero on those parts of their exams.

### True Blood Class Cases

Students will work through case studies drawn from the profession that cover fraud and forensic related audit topics that will help to prepare students for questions and activities likely arise when they enter into professional practice. Students will be pared in a group of 2 to 3 and assigned different task deliverables to complete on both an individual and group level as they work through these various “gray” areas of accounting together. The case will be worth 50 points.

## Comprehensive Class Project

The class will work as consultants to the AC-201 student. In advising them on managing and accounting for the operating activity of the given theoretical businesses. As financial business consultants, students should keep track of and will be evaluated on the following.

- 1) A contract with the AC-201 students that falls in line with AICPA Contract law that also follows the AICPA Code of Professional Conduct.
- 2) A Budget tied to the contract with the AC-201 students that includes a billable log of time to be spent working on determined task to fulfill the responsibilities outlined in the contract. The accountant should always perform their work with a duty of care and other professional characteristics outlined in the AICPA Code of Professional Conduct.
- 3) Linking Each client task performed to the AICPA Code of Conduct Review, Audit, Consulting, Tax or other standards outlined at [www.aicpa.org](http://www.aicpa.org) .

We will address the detail of how this project will be initiated and evaluated throughout the semester during class.



## 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](http://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.

## **Academic Honesty**

Academic honesty is an essential aspect of all learning, scholarship, and research. It is one of the values regarded most highly by academic communities throughout the world. Violations of the principle of academic honesty are extremely serious and will not be tolerated.

Students are responsible for promoting academic honesty at Chaminade by not participating in any act of dishonesty and by reporting any incidence of academic dishonesty to an instructor or to a University official. Academic dishonesty may include theft of records or examinations, alteration of grades, and plagiarism, in addition to more obvious dishonesty.

For the most up to date information, please refer to the [Academic Honesty | Chaminade University](#) - [PROD \[Integrated\] Catalog](#) on the Chaminade University Catalog website.

## **Canvas Account Support**

- Search for help on specific topics or get tips in Canvas Students
- Live chat with Canvas Support for students
- Canvas Support Hotline for students: +1-833-209-6111
- Watch this video to get you started
- Online tutorials: click on “Students” role to access tutorials
- Contact the Chaminade IT Helpdesk for technical issues: [helpdesk@chaminade.edu](mailto:helpdesk@chaminade.edu) or call (808) 735-4855

## **Tutoring and Writing Services**

Chaminade is proud to offer free, one-on-one tutoring and writing assistance to all students. Tutoring and writing help is available on campus at Kōkua ‘Ike: Center for Student Learning in a variety of subjects (including, but are not limited to: biology, chemistry, math, nursing, English, etc.) from trained Peer and Professional Tutors. Please check Kōkua ‘Ike’s website for the latest times, list of drop-in hours, and information on scheduling an appointment. Free online tutoring is also available via TutorMe. Tutor Me can be accessed 24/7 from your Canvas account. Simply click Account – Notifications – TutorMe. For more information, please contact Kōkua ‘Ike at [tutoring@chaminade.edu](mailto:tutoring@chaminade.edu) or 808-739-8305.

## **Assessment for Student Work**

With the goal of continuing to improve the quality of educational services offered to students, Chaminade University conducts assessments of student achievement of course, program, and institutional learning outcomes. Student work is used anonymously as the basis of these assessments, and the work you do in this course may be used in these assessment efforts.

## **Grading Scale**

Letter grades are given in all courses except those conducted on a credit/no credit basis. Grades are calculated from the student’s daily work, class participation, quizzes, tests, term papers, reports and the final examination. They are interpreted as follows:

- A. Outstanding scholarship and an unusual degree of intellectual initiative
- B. Superior work done in a consistent and intellectual manner
- C. Average grade indicating a competent grasp of subject matter
- D. Inferior work of the lowest passing grade, not satisfactory for fulfillment of prerequisite course work
- A. Failed to grasp the minimum subject matter; no credit given

## **Student with Disabilities Statement**

Chaminade University of Honolulu offers accommodations for all actively enrolled students with disabilities in compliance with Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act (ADA) of 1990, and the ADA Amendments Act (2008).

Students are responsible for contacting Kokua Ike: Center for Student Learning to schedule an appointment. Verification of their disability will be requested through appropriate documentation and once received it will take up to approximately 2–3 weeks to review them. Appropriate paperwork will be completed by the student before notification will be sent out to their instructors. Accommodation paperwork will not be automatically sent out to instructors each semester, as the student is responsible to notify Kokua Ike via email at [ada@chaminade.edu](mailto:ada@chaminade.edu) each semester if changes or notifications are needed.



## **Kōkua ‘Ike: Tutoring & Learning Services**

Chaminade is proud to offer free, one-on-one tutoring and writing assistance to all students. Tutoring and writing help is available on campus at Kōkua ‘Ike: Center for Student Learning in a variety of subjects (including, but are not limited to biology, chemistry, math, nursing, English, etc.) from trained Peer and Professional Tutors. Please check Kōkua ‘Ike’s website for the latest times, list of drop-in hours, and information on scheduling an appointment. Free online tutoring is also available via TutorMe. Tutor Me can be accessed 24/7 from your Canvas account. Simply click on Account > TutorMe. For more information, please contact Kōkua ‘Ike at [tutoring@chaminade.edu](mailto:tutoring@chaminade.edu) or 808-739-8305.

Chaminade Counseling Center: (808)735-4845.

Course Website Address

<http://chaminade.Canvas.com>

## **Title IX Compliance**

Chaminade University of Honolulu is committed to providing a learning, working and living environment that promotes the dignity of all people, inclusivity and mutual respect and is free of all forms of sex discrimination and gender-based violence, including sexual assault, sexual harassment, gender-based harassment, domestic violence, dating violence, and stalking. As a member of the University faculty, I am required to immediately report any incident of sex discrimination or gender-based violence to the campus Title IX Coordinator.

## **Nondiscrimination Policy & Notice of Nondiscrimination**

Chaminade University of Honolulu does not discriminate on the basis of sex and prohibits sex discrimination in any education program or activity that it operates, as required by Title IX and its regulations, including in admission and employment. Inquiries about Title IX may be referred to the University’s Title IX Coordinator, the U.S. Department of Education’s Office for Civil Rights, or both and contact information may be found at the [Chaminade University Title IX Office Contact Information and Confidential Resources – Chaminade University of Honolulu](#). On-campus Confidential Resources may also be found here at [Chaminade University Title IX Office Contact Information and Confidential Resources – Chaminade University of Honolulu](#).

The University’s Nondiscrimination Policy and Grievance Procedures can be located on the University webpage at: <https://chaminade.edu/compliance/title-ix-nondiscrimination-policies-procedures/>.

Chaminade University of Honolulu prohibits sex discrimination in any education program or activity that it operates. The NOTICE of NONDISCRIMINATION can be found here: [Title IX / Nondiscrimination – Chaminade University of Honolulu](#).

## **CUH Alert Emergency Notification**

To get the latest emergency communication from Chaminade University, students’ cell numbers will be connected to Chaminade’s emergency notification text system. When you log in to the Chaminade portal, you will be asked to provide some emergency contact information. If you provide a cellphone number, you will receive a text from our emergency notification system asking you to confirm your number. You must respond to that message to complete your registration and get emergency notifications on your phone.



### **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.