



**Auditing Theory and Practice**  
ACCT490 |  
Southwestern College Professional Studies

**COURSE SYLLABUS**

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**I. Course Catalog Description**

Auditing Theory and Practice: Ensuring the quality of financial information and systems, and their compliance with internal, GAAP, and governmental standards and regulations is critical to establishing confidence among leadership, shareholders, regulators, and other stakeholders in corporate financial reporting. Learners study the theory, concepts, and principles of auditing. Learners examine concepts and practices such as audit evidence, audit risk, fraud detection, ethical conduct and legal restrictions, and professional standards of audit planning and reporting, Sarbanes-Oxley compliance, and audit reporting. *Prerequisites: ACCT381 - Intermediate Accounting II and ACCT484 - Accounting Information Systems. Prior study of professional communication is highly recommended.*

**II. Required and Supplementary Instructional Materials**

Lowers, Timothy J., Ramsay, Robert J., Sinason, David H., Strawser, Jerry R., and Thibodeau, Jay c. (2015). *Auditing and Assurance Services* (6<sup>th</sup> ed.) McGraw Hill: New York.  
McGraw-Hill Connect, the publisher's digital curriculum product, will be used for the majority of the assignments in this course. Connect includes e-textbook, interactive exercises, exams, and other learning activities. Be sure to purchase the Connect Plus Access Card. **ISBN:** 978-0-07-763233-5.

**III. Learning Outcomes**

Learning outcomes describe the knowledge, skills, values, and attitudes that learners gain as the result of a particular learning experience. Southwestern College Professional Studies has learning outcomes specific to each course and each [undergraduate](#) and [graduate](#) program of study, as well as [institution-wide outcomes](#) related to the mission and vision of the college. Outcomes can help learners and instructors focus on the big picture of the learning experience and can help inform potential employers about a graduate's knowledge and skills.

Upon successfully completing this course, the learner will be able to:

1. Describe the role and responsibilities of the independent auditor and the function of attestation.
2. Summarize current AICPA auditing standards and procedures.
3. Explain an auditor's independence, legal liability, and codes of ethical conduct.
4. Employ fraud detection and other auditing techniques.
5. Prepare audited financial statements and audit reports that meet the requirements of the SEC, GAAP, and corporate stakeholders.
6. Assess how ethical behavior impacts and influences financial statements, decisions, and performance measures.

At the end of the course, learners may vary in their ability to achieve these outcomes. You are more likely to achieve these outcomes only if you attend class and/or online activities as required by the syllabus, complete the requirements for all assignments to the best of your ability, participate actively in class activities and group work as directed, and study diligently for exams.

**IV. Course Policies**

Students are expected to read and abide by the course policies located in the instructor-specific syllabus in the blackboard course.

Course Requirements:

Requirements	Number of Assignments	Points Possible	Percent of Grade
Discussion Boards	13	130	20%
Connect Assignments	6	230	35%
Writing Assignments	13	130	20%
Group Assignments	2	40	6%
Case Study	1	20	3%
Connect Final Exam	1	100	15%
<b>Total Points</b>		<b>650</b>	<b>100%</b>

V. Course at a Glance:

Unit	Reading & Preparation Activities	Graded Work Due
1	<ul style="list-style-type: none"> <li>• Read <i>Louwers</i> chapters 1-2 and module B</li> <li>• Review the chapter 1, chapter 2 and module B lecture notes</li> <li>• Review the Unit 1 chapter solutions</li> <li>• <b>Recommended Readings</b> <ul style="list-style-type: none"> <li>○ Watch The Importance of Professional Skepticism video</li> <li>○ Review the Fraud Magazine site</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Unit 1 Discussion 1</li> <li>• Unit 1 Discussion 2</li> <li>• Unit 1.1 Writing Assignment</li> <li>• Unit 1.2 Writing Assignment</li> <li>• Unit 1 Connect Assignment</li> </ul>
2	<ul style="list-style-type: none"> <li>• Read <i>Louwers</i> chapters 3-4 and module A</li> <li>• Review the chapter 3, chapter 4 and module A lecture notes</li> <li>• Review the Unit 2 chapter solutions</li> <li>• <b>Recommended Readings</b> <ul style="list-style-type: none"> <li>○ View the Creating an ERM Risk Register using Risk Categories video</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Unit 2 Discussion 1</li> <li>• Unit 2 Discussion 2</li> <li>• Unit 2.1 Group Assignment</li> <li>• Unit 2.2 Group Assignment</li> <li>• Unit 2 Connect Assignment</li> </ul>
3	<ul style="list-style-type: none"> <li>• Read <i>Louwers</i> chapters 5-6 and module D</li> <li>• Review the chapter 5, chapter 6 and module D lecture notes</li> <li>• Review the Unit 3 chapter solutions</li> <li>• <b>Recommended Readings</b> <ul style="list-style-type: none"> <li>○ Review the Association of Certified Fraud Examiners Resources and Downloads</li> <li>○ Review the Fraud Triangle resource</li> <li>○ Watch the Crazy Eddie video</li> <li>○ Watch the Proper Cash Audit video</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Unit 3 Discussion 1</li> <li>• Unit 3 Discussion 2</li> <li>• Unit 3.1 Writing Assignment</li> <li>• Unit 3.2 Writing Assignment</li> <li>• Unit 3.3 Writing Assignment</li> <li>• Unit 3.4 Writing Assignment</li> <li>• Unit 3 Connect Assignment</li> </ul>
4	<ul style="list-style-type: none"> <li>• Read <i>Louwers</i> chapters 7-8 and module E</li> <li>• Review the chapter 7, chapter 8 and module E lecture notes</li> <li>• Review the Unit 4 chapter solutions</li> <li>• Review the sample Internal Control Questionnaire</li> <li>• <b>Recommended Readings</b> <ul style="list-style-type: none"> <li>○ Review the Association of Certified Fraud Examiners Resources and Downloads</li> <li>○ Watch the Revenue Cycle Overview video</li> <li>○ Watch the Expenditure Cycle video</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Unit 4 Discussion 1</li> <li>• Unit 4 Discussion 2</li> <li>• Unit 4.1 Writing Assignment</li> <li>• Unit 4.2 Writing Assignment</li> <li>• Unit 4.3 Writing Assignment</li> <li>• Unit 4 Connect Assignment</li> </ul>

Unit	Reading & Preparation Activities	Graded Work Due
5	<ul style="list-style-type: none"> <li>• Read <i>Louwers</i> chapters 9-10 and module G</li> <li>• Review the chapter 9, chapter 10 and module G lecture notes</li> <li>• Review the Unit 5 chapter solutions</li> <li>• <b>Recommended Readings</b> <ul style="list-style-type: none"> <li>○ Watch the Crazy Eddie video</li> <li>○ Watch the Eye To Eye: Dennis Kozlowski video</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Unit 5 Discussion 1</li> <li>• Unit 5 Discussion 2</li> <li>• Unit 5.1 Writing Assignment</li> <li>• Unit 5.2 Writing Assignment</li> <li>• Unit 5.3 Writing Assignment</li> <li>• Unit 5 Connect Assignment</li> </ul>
6	<ul style="list-style-type: none"> <li>• Read <i>Louwers</i> chapters 11-12</li> <li>• Review the chapter 9 and chapter 10 G lecture notes</li> <li>• Review the Unit 6 chapter solutions</li> <li>• <b>Recommended Readings</b> <ul style="list-style-type: none"> <li>○ Review the Sarbanes-Oxley Act</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Unit 6 Discussion 1</li> <li>• Unit 6 Discussion 2</li> <li>• Unit 6 Discussion 3</li> <li>• Unit 6 Writing Assignment</li> <li>• Unit 6 Case Study</li> <li>• Unit 6 Connect Assignment</li> <li>• Unit 6 Connect Final Exam</li> </ul>

## VI. Other Policies and Requirements

Follow this link to the Southwestern College Professional Studies [Standard Syllabus](#) in Blackboard. You may be required to log in.