

BUS 386-001 – Auditing Theory and Application
COURSE OUTLINE

Semester: FALL 2023
Class Time: TUESDAY (7:00 P.M. – 9:45 P.M.)

Class Room #: ED 621

Instructor: ABIODUN ISIAKA, PHD CPA CGA
Office ED 565.9
Location:
Phone: 306-585-4719
Email: ABIODUN.ISIAKA@UREGINA.CA

Other
Information:

Wiley – Wiley access is **optional**. Additional self-study questions will be made available in Wiley for students who are interested in extra practice.

UR Courses – UR courses will be used for access to selected course videos, assignments, quizzes and other course resources.

Office Hours: **Tuesday 5:00 – 6:30 p.m.** or (by appointment).

Potential Need
for
Accommodation:

The University of Regina wishes to support all students in achieving academic success while enjoying a full and rewarding university experience. Student Accessibility upholds the University's commitment to a diverse and inclusive learning environment by providing services and supports for students based on disability, religion, family status, and gender identity. Students who require these services are encouraged to contact Student Accessibility to discuss the possibility of academic accommodations and other supports as early as possible. For further information, please email accessibility@uregina.ca or call (306) 585-4491."

Pre-requisites: Students in BUS 386 must have a thorough knowledge of the material covered in BUS 285 & 385. BUS 385 can be

taken concurrently with BUS 386. Students may not receive credit for both BUS 386 and ADMN 386.

Learning Objectives:

The objectives of this course are to develop an understanding of auditing theory and concepts, including its importance in the acceptance of financial statements by the user community. Specific learning objectives are detailed at the beginning of each chapter. Areas covered will include ethics, audit planning, internal controls, risk assessment, risk response, audit conclusion, and audit data analytics.

Textbook:

Auditing: A Practical Approach, Canadian Edition with Audit Data Analytics, 4th Edition
Moroney, Campbell, Hamilton, Warren

Other Resources: **CPA Canada Handbook- Assurance**

Assurance engagements are governed by Auditing Standards. These standards are issued by the Auditing and Assurance Standards Board and are contained in the CPA Canada Handbook-Assurance.

Auditing standards are helpful in obtaining a better understanding of auditing concepts and application.

The Assurance Handbook is accessible in electronic format through the University of Regina Library website.

Harassment:

The University of Regina promotes a learning environment that is free of all forms of harassment and discrimination. The University will neither tolerate nor condone any inappropriate or irresponsible conduct including any behavior which creates an intimidating, hostile or offensive environment for work or study through the harassment of an individual or group on the basis of (1) race and all race related grounds such as ancestry, place of origin, color, ethnic origin, citizenship or creed or (2) sex, gender or sexual orientation. Please refer to the General Calendar for more information.

**Academic
Misconduct:**

Students enrolled in Business Administration courses at the University of Regina are expected to adhere rigorously to principles of intellectual integrity.

Plagiarism is a form of intellectual dishonesty in which another person's work is presented as one's own. Plagiarism or cheating on examinations/assignments is a serious offence that may result in a zero grade on an assignment, a failing grade in a course or expulsion from the University.

For more information on this matter, please consult the Student Code of Conduct and Right to Appeal section of this Calendar.

Grading:

Assignment / Test:

**% of Course
Grade**

3 Individual Assignments

12%

2 Midterm Examinations (each is worth 20%)

40%

Final Examination

48%

TOTAL:

100%

Examinations:

1) Midterm Exams:

There are 2 term exams, each with questions in a variety of formats, which may include multiple choice, short answer and longer answer. These exams will be through paper.

This will require you to complete your exams independently and without access to the textbook, class materials, other resources or other people.

The exact format of the exam will only be discussed in class.

Permission to defer the midterm exam must be obtained in advance and will only be granted in very limited circumstances (i.e. a death in the family or a serious illness). A doctor's certificate to prove your illness may be requested.

If you must miss a mid-term due to illness or family crisis (such as death in the family), no make-up exam will be given. Instead, the weight of the mid-term will be transferred to the final exam. A written request must be submitted within **3** business days of the missed exam explaining why you are unable to write the mid-term, and stating that you wish to

transfer the weight of the mid-term to your final. If you do not do so, you will automatically receive a grade of zero on the mid-term.

Only 1 midterm exam may be deferred.

2) Final Exam:

The final exam is comprehensive, covering all course content. It will have a similar format to the midterm exams. All components of the final exam will be written during the scheduled final exam time and on paper.

If you cannot write the final exam for a medical or other legitimate reason, your final exam may be deferred. However, your instructor cannot defer the final exam; please see the Associate Dean – Undergraduate Programs for deferral permission.

Individual Assignments:

Three individual assignments will be assigned during this course. These assignments will cover the key phases of an audit including audit data analytics. The assignments will examine the concepts and techniques discussed in the course.

Details about the assignments will be posted on UR Courses.

Attendance:

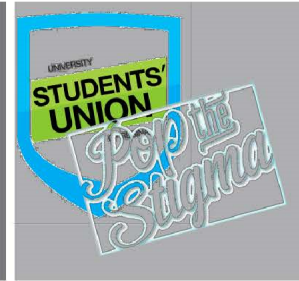
Attendance will be tracked. Class attendance is essential to the successful completion of BUS 386. Note that you **may not be allowed to write the final exam** if your attendance is considered unsatisfactory. Sustained absence is an indicator of a lack of interest and effort and will be treated as such.

SCHEDULE

Date	Topic	READINGS	ASSIGNMENTS Due at 11:59 p.m.
Sep. 5	Introduction to BUS 386	Syllabus	
	Introduction and Overview of Audit and Assurance Ethics, Legal Liability, and Client Acceptance	Chapter 1 Chapter 2	
Sep 12	Audit Planning I	Chapter 3	
Sep 19	Audit Planning II	Chapter 4	Assignment 1 due Sep. 24
Sep 26	Audit Evidence	Chapter 5	
Oct. 3	Oct. 3- Midterm #1- Chapters 1-4/chapter 5 continued		
Oct. 10	Reading Week		
Oct. 17	Sampling and Overview of the Risk Response Phase	Chapter 6	
Oct. 24	Understanding and Testing the Client's System of Internal Controls	Chapter 7	
Oct. 31	Execution of the Audit - Performing Substantive Procedures	Chapter 8	Assignment 2 due Nov. 5
Nov. 7	Audit Data Analytics	Chapter 9	
Nov. 14	Nov. 14- Midterm #2- Chapters 5-8		
Nov. 21	Auditing Sales and Receivables Auditing Purchases, Payables and Payroll	Chapter 10 Chapter 11	Assignment 3 due Nov. 26
Nov. 28	Auditing Inventories and Property, Plant and Equipment Auditing Cash and Investments	Chapter 12 Chapter 13	
Dec. 5	Completing and Reporting on the Audit Final exam review/Guest speakers if possible	Chapter 14	
Dec. 12	COMPREHENSIVE FINAL EXAM 7:00PM – 10:00 PM		

* All assignments are due **Sunday at 11:59 p.m.** Late submissions will not be accepted.

University of Regina Counselling Services



Feeling Stressed? Always worried?

Some stress is normal when you're going to university but **1 in 5 students** will suffer from enough distress that they **would benefit from counselling**.

What can I do?

The U of R offers several counselling services free of charge for students at the U of R. These sessions are confidential and easy to access for students – simply go to the second floor of Riddell, Room 251 to make an appointment.

When should you go?

Knowing when to schedule an appointment can be tough. Some common issues you might need help with include test anxiety, if you've experienced a trauma like losing a family member or a close friend, or if you've recently ended a relationship.

If the feelings you're experiencing are more intense and severe counselling services can also provide urgent service within 3 days and referrals as needed.

What options are available for me?

Personal Counselling – This is a great option if you'd like one on one attention for things like anxiety and panic, relationship conflict, depression, grief and loss, academic issues, body image and substance abuse. Up to 5 sessions are free per semester. Try it – talking about your problems can be more helpful than you might think!

Group Counselling – Simply put, you're not alone. Many students are experiencing the same things as you. The U of R offers a wide variety of group counselling opportunities that can help teach many skills for managing your mental health, including: Meditation and relaxation, Healthy relationships, Stress Management and Self-Care.

But I can't afford counselling...

Seeking counselling doesn't have to be cost prohibitive. Many students can benefit from the 5 free sessions offered by the University as a benefit of being a student.

If you need more sessions make sure you contact URSU and visit www.iHaveAPlan.ca. Many expenses that are related to mental health, including going to a psychologist, are partially covered by your Student Health and Dental Plan!

What else can I do?

Self-care - taking better care of yourself, can help you out. Eating better, working out, smoking and drinking less and balancing school with fun can all help with mental health!

Have a problem but don't know how to fix it?

URSU's Student Advocate can help you free of charge!

- Academic Appeals
- Disciplinary Appeals
- Student Loan Appeals
- E-mail advocate@ursu.ca to schedule an appointment today!
- Emergency Bursaries
- Notary Public
- Rentalsman Appeals

