



QUINLAN
SCHOOL of BUSINESS

Schreiber Center • 16 E. Pearson St.
Water Tower Campus • Chicago, IL 60611
LUC.edu/Quinlan

ACCT 410-001
ADVANCED CPA TOPICS
Spring Quarter 2019, Wednesdays 6:00 PM-9:00 PM
Corboy Law Center Center, Rm. 207

Instructor: Joan K. Moore, CPA, CFE, CGFM, CGMA

Email: jmoore16@luc.edu

Cellular Phone: 847-340-9296

Office Location: Schreiber Center – Water Tower Campus, #505B

Office Hours: Wednesdays 4:00 pm – 6:00 pm I am also available via phone, e-mail, and text and will respond to you within 24 hours.

Catalog Description

Prerequisites: Graduate standing; minimum grade of "C-" in ACCT 409.

Topics include: audit and other reports, statistical sampling in auditing, attestation standards, reporting on future-oriented information, accountant's legal liability, Securities & Exchange Commission practice, professional ethics and using technology in auditing.

Course Overview

This course consists of an in-depth study of specific topics related to both attest and non-attest services rendered by public accounting firms. Topics include: Professional ethics and a study of the AICPA Code of Professional Conduct; Accountants legal liability, federal securities laws and cases related to CPA malpractice; the use of technology and sampling in an audit; Securities & Exchange Commission practice, the integrated audit and the Sarbanes-Oxley Act; and Audit and other reports. Study of appropriate AICPA and PCAOB professional standards is an integral part of this course.

Course Objectives and Learning Outcomes

- Learn how to prepare auditor's reports on financial statements in various situations including scope limitations, departures from generally accepted accounting principles, and changes in the auditor.
- Learn how to report on financial information that is prepared in accordance with another comprehensive basis of accounting or is unaudited.
- Develop a basic understanding of attestation standards including the handling of future-oriented information.
- Master techniques for using statistical sampling in audits and understand relationship to judgmental sampling.
- Develop basic knowledge of accounting malpractice.

- Learn basics of SEC practice including various SEC filings, statutes and regulations.
- Develop a thorough knowledge of professional ethics including the relationship of ethics to other professional standards.

Required Materials

1. **Principles of Auditing and Other Assurance Services**, 21st Edition, Whittington and Pany, Irwin McGraw Hill, 2015 (Available from Loyola Bookstore)
Bookstore website: <http://luc.edu/info/bookstore.shtml>
2. **CONNECT access is required** for completion of homework and other assignments. (You can purchase a textbook through CONNECT at a reduced rate.) connect.mheducation.com
Textbook:
Looseleaf packaged with Connect: ISBN [9781260427202](https://www.isbn-international.org/product/9781260427202)
Connect standalone: ISBN [9781260299366](https://www.isbn-international.org/product/9781260299366)
3. **Other class materials will be available on Sakai (Handouts, Assignments, and PowerPoint Slides.)**

Please also take advantage of the following websites:

www.mhhe.com/whittington20e

www.pcaobus.org

www.aicpa.org

Additional Materials

Statements on Auditing Standards, hereafter referred to as AU-C sections (Clarified Standards.) (Available on the AICPA website)
AICPA Attestation (AT) Standards (Also on AICPA website)
AICPA Code of Professional Conduct (Also on AICPA website)
PCAOB Standards, hereafter referred to as PCAOB or AS sections. (Available on the PCAOB website)

Course Requirements and Grading Criteria

Eleven LearnSmart assignments will be available through Connect. These assignments will be due on the assigned date.

Eleven ConnectPlus homework assignments which are to be completed online are due on the assigned date.

Fraud In The News – In class presentation of current fraud in the news. Research a current fraud (within 2 years), upload the description of the fraud in Sakai under Forums and do a 2-minute presentation of the fraud in class. See Sakai for description and example.

Group Project. You will research an accounting case involving auditor error or lack of professional judgment and submit a group project paper in Sakai under Assignments.

Professional Development. A portion of the final grade will be allocated to professional development points. These points can be earned by attending two accounting and/or Toastmasters events (10 points per event) during the term. Attendance will be taken at these events via a sign-in sheet. Proof of attendance needs to be provided to the professor by posting in Sakai under Forums. If students choose not to attend, their grades will be negatively affected. If students work or are in athletics, an alternative approach may be determined by the professor. See me promptly if this is your situation!

Three exams (all closed book) will be given on the dates specified in the course outline.

Assignment deadlines are firm. Late assignments will be accepted only in case of emergency. If you submit a late assignment due to a non-emergency, it will be the instructor’s discretion whether to grade the assignment and impose a heavy penalty.

Extra credit of 5 points can be earned if you complete the course evaluation and provide proof of completion in Sakai under Forums. There are no other opportunities for extra credit.

Final grades will be based on the following:

11 Homework assignments (11 @ 10 pts. each)	110	11%
11 LearnSmart assignments (11 @ 10 pts. each)	110	11%
6 Fraud In The News (6 @ 20 pts. each)	120	12%
2 Professional Development Events (2 events)	20	2%
1 Group Project Paper and Presentation	160	16%
3 Exams (3 @ 160 pts. each)	480	48%
Total Available Points	1000	100%

Course Grading Scale

A	930-1000	93% - 100%
A-	900-929	90% - 92.9%
B+	870-899	87% - 89.9%
B	830-869	83% - 86.9%
B-	800-829	80% - 82.9%
C+	770-799	77% - 79.9%
C	730-769	73% - 76.9%
C-	700-729	70% - 72.9%
D+	670-699	67% - 69.9%
D	630-669	63% - 66.9%
D-	600-629	60% - 62.9%
F	Below 599	Below 60%

Quinlan School of Business Policies

Attendance

The course depends on student engagement. Class attendance is mandatory and essential to the value of the learning experience. Attendance is expected for the full class period. Students are expected to attend all class sessions in order to pass the course. Missing more than 20% of scheduled classes severely jeopardizes the student's ability to pass the course. You are responsible for any assignments or requirements missed during an absence. ANY material covered in class is subject to inclusion in examinations

In the event unavoidable emergencies or conflicts prevent you from attending class or having to leave early, you must notify the instructor by e-mail or text **in advance**. Each student is responsible for anything that is missed during an absence, so having a class partner is advisable. Most of the subjects in a course are sequential. Therefore, it is important to understand the material covered in the missed class before the next class.

To prepare for each class, access Sakai for the weekly materials.

Use of Technology

In order to minimize distraction, be fully engaged in class and respectful to the instructor, cell phones must be turned off during class. Laptops may be used in class for class purposes only.

Make-Up Examinations

Exams must be taken at the scheduled time. **Make-up examinations are discouraged.** Only under extreme circumstances will a make up exam be allowed. A make-up final examination may be scheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

Academic Integrity

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood...Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of "F" for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website: <http://luc.edu/media/lucedu/quinlan-graduate/pdfs/Honor-Code-Quinlan-July2012.pdf>

Class Schedule

See attached schedule for details of assignments for each class day.

ACCT 410-001 Spring 2018-Tentative Detailed Course Schedule

COURSE OUTLINE & ASSIGNMENT SHEET AUDITING AND INTERNAL CONTROL SYSTEMS Spring 2019

Please note: This class may occasionally deviate from the course outline below.
The instructor reserves the right to make changes as needed to the course syllabus.

Date	Class Activities	Homework
Wed., Feb. 20	Intro. to class. Ch. 3	Read Ch. 3 LearnSmart Ch. 3 and Homework Ch. 3 both due Tues., Feb. 26 at 11:59 pm.
Wed., Feb. 27	Ch. 4 & Ch. 5 (Audit Work Documentation), pgs. 165-175 Fraud In The News 1	Read Ch. 4 and Ch. 5 (Audit Work Documentation – pgs. 165-175) LearnSmart Ch. 4 & 5, Homework Ch. 4 & 5 all due Tues., March 12 at 11:59 pm.
Wed., March 6 Spring Break	Spring Break – No class	Continue to read Ch. 4 and Ch. 5 (Audit Documentation – pgs. 165-175) LearnSmart Ch. 4, homework Ch. 4, and Homework Ch. 5 all due Wed., March 12 at 11:59 pm.

Wed., March 13	Ch. 8 Review for Exam #1 over Chapters 3, 4, 5, & 8 Fraud In The News 2	Read Ch. 8 LearnSmart Ch. 8 and Homework Ch. 8 due Tues., March 19. Prepare for Exam #1 Wed., March 20.
Wed., March 20	Exam #1, Chapters 3, 4, 5, & 8.	Begin reading Chapters 9 & 16.
Wed., March 27	Ch. 9 Ch. 16 Fraud In The News 3	Read Ch. 9 and Ch. 16 LearnSmart Ch. 9 and 16 and Homework Ch. 9 and 16 both due Tues. April 2.
Wed., April 3	Ch. 17 Review for Exam #2 (Ch. 9, 16, & 17) Fraud In The News 4	Read Ch. 17 LearnSmart Ch. 17 and Homework Ch. 17 both due Tues., April 9. Review for Exam #2 Wed. April 10.
Wed., April 10	Exam #2, (Ch. 9, 16, & 17. Review Exam #2.	Begin Reading Chapters 18 & 19. Final Group Research Paper is due Tues., April 23.
Wed., April 17	Ch. 18 Ch. 19 Fraud In The News 5	Read Chapters 18 and 19. Learnsmart Ch. 18 and 19 Homework Ch. 18 and 19 due Tues., April 23. Final Group Research Paper is due Tues., April 23.
Wed., April 24	Ch. 20 Ch. 21 Review for Final Exam (Ch. 18, 19, 20, & 21) Fraud In The News 6	Learnsmart Ch. 20 and 21 Homework Ch. 20 and 21 due Tues., April 30. Review for Final Exam.

Wed., May 1	Final Exam, (Ch. 18, 19, 20, & 21)	
-------------	------------------------------------	--