



MAR - 6 2000

Course Outline

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Operating Unit: Business
Program: Financial Management
Option: Accounting

FMGT 4310
Auditing 2

Start Date: January, 2000

End Date: May 2000

Course Credits: 4
Total Hours: 72
Total Weeks: 18

Term/Level: 4

Hours/Week: **Lecture:** 2 **Lab:** 2 **Shop:** **Seminar:** **Other:**

Prerequisites

FMGT is a Prerequisite for:

Course No.	Course Name:	Course No.	Course Name
FMGT 3310	Auditing I	FMGT 7310	Advanced Auditing

Course Calendar Description

This course teaches the student general auditing principles and specific audit procedures. These procedures enable the student to critically assess accounting procedures.

Course Goals

- Develop a framework for analyzing problems.
- Develop and improve written and oral communication skills.
- Develop an understanding of the revenue, disbursement and payroll cycles.
- Integrate the general concepts introduced in Auditing I into the practical application of auditing procedures.

Evaluation

Final Examination	50%
Mid-term Examination	35%
Assignments & Quizzes	15%
TOTAL	100%

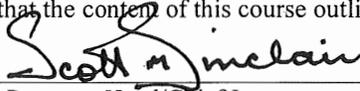
Course Outcomes and Sub-Outcomes:

Having successfully completed this course, students should understand:

1. the nature and business function of each of the revenue, disbursement, payroll, and inventory cycles.
2. the importance of proper sample selection process for both test of controls and substantive testing.
3. the effect EDP systems have on the planning and execution of the audit.
4. the specific audit procedures that must be completed on each of the accounts included in the financial statements.
5. the special reports and other services an auditor may provide to his/her client.
6. the need for professional judgment.

Course Content Verification

I verify that the content of this course outline is current, accurate, and complies with BCIT Policy.



Program Head/Chief Instructor



Date

Note: Should changes be required to the content of this course outline, students will be given reasonable notice.



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Instructor(s)

Scott Sinclair, B. Comm., C.A.	Office No.: SE6 321	Office Phone: 451-7057
	Office Hrs.: Mon. 11:30-12:30	Home Phone: 263-1313
	Tue. 1:30-3:20	E-mail Address: ssinclair@bcit.ca
	Thur. 1:30-2:20	

Learning Resources

Required:

- Lemons, Arens, Loebbecke, Auditing, An Integrated Approach. (Canadian Seventh Edition). Prentice Hall Canada Inc.

Recommended:

- Access to CICA Handbook

BCIT POLICY INFORMATION FOR STUDENTS

Conduct and Attendance:

Refer to pages 4-6 of the current BCIT Calendar.

1. Conduct—is outlined on pages 4 and 5.
2. Attendance—attendance requirements will be enforced as per the BCIT policy on pages 5 and 6 of the calendar. Excessive absence will be deemed to be missing more than two (2) labs or seminars within the students control.

Upon notification of excessive absence and failure to provide adequate explanation, the students will be disqualified from writing the final examination.

Cheating, Plagiarism:

Acts of cheating, plagiarism and dishonesty are not tolerated; the degree of punitive action may range from a written warning to withdrawal from the program. These penalties may also be applied to students who knowingly contribute to the act of dishonesty, cheating and plagiarism (Refer to pages 5 and 6 of the current BCIT Calendar.)



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Schedule

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Week of/ Number	Outcome/Material Covered	Reference/Reading
1	Review of December 1999 Exam and overview of term objectives	None
2	Auditing complex EDP systems	Chapter 15/EDP Auditing Guidelines
3	Audit sampling for tests of controls	Chapter 12
4	Audit sampling for substantive testing	Chapter 14
5	Auditing the Revenue cycle -test of controls	Chapter 11
6	Auditing the Revenue cycle -substantive testing	Chapter 13
7	Auditing the Payroll cycle	Chapter 16
8	Auditing the Inventory and warehousing cycle	Chapter 19
9	Review	
10	Midterm Examination	
11	Spring Break	
12	Auditing the Disbursements cycle -test of controls	Chapter 17
13	Auditing the Disbursements cycle -substantive tests	Chapter 18

14	Auditing Capital Accounts, Retained Earnings and Cash	Chapters 20/21
15/16	Completion of the Audit	Chapter 22
17	Current topics	Handouts
18	Other engagements	Chapter 23, Handbook Sections 5805,5815, 8100,8200,8500,8600, 9100 9200
19	Internal auditing and fraud awareness	Chapter 24
20/21	Review and Final Examination	



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Week of/ Number	Assignments
1	None
2	None
3	15-28,15-32,15-35
4	12-22,12-27
5	14-25,14-29,14-31
6	11-20,11-24,11-25
7	13-18,13-21
8	16-17,16-27
9	19-18,19-24,19-26
10	Midterm Examination
11	Spring Break
12	None

13	17-18,17-22,17-27
14	18-21,18-25
15/16	20-23,20-30
17	22-25,22-29
18	Case studies
19	Case studies
20/21	Review and Final Examination