



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Course Outline

Operating Unit: Business
Program: Financial Management
Option: Accounting

FMGT 3310
Auditing 1

Start Date: September 2001

End Date: December 2001

Course Credits: 3
Total Hours: 45
Total Weeks: 15

Term/Level: 3

Hours/Week: **Lecture:** 2 **Lab:** 1 **Shop:** **Seminar:** **Other:**

Prerequisites

FMGT 3310 is a Prerequisite for:

Course No.	Course Name:	Course No.	Course Name
One of:		FMGT 4310	Auditing 2
FMGT 2100	Accounting 2		
FMGT 2105	Accounting 2		
FMGT 2190	Accounting 1/2		

Course Description

This course discusses auditing principles and generally accepted auditing standards. Students study the meaning and purpose of the audit function and are introduced to techniques and procedures. Topics include history of auditing, professional ethics, internal control, audit evidence, legal liability and audit working papers.

Course Goals

- Introduce the core concepts and basic principles of auditing.
- Emphasize the importance of auditing to society.
- Develop a framework for analyzing problems.
- Develop and improve written and oral communication skills.

Evaluation

Final Examination	50%
Mid-term Examination	35%
Assignments (3 @ 2%) & Quizzes (3 @ 3 %)	15%
TOTAL	100%

Course Learning Outcomes/Competencies

Having successfully completed this course, students should:

- understand the purpose of an audit.
- understand the ethical, legal and professional environments within which auditors work.
- understand the importance of planning in all audit engagements.
- understand the concepts of risk and materiality.
- understand the standard audit report and potential modifications.
- understand the need for professional judgment.
- communicate clearly and effectively.

Course Content Verification

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



Program Head/Chief Instructor

September 1, 2001

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)

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Learning Resources

Required:

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

Recommended:

- Access to CICA Handbook
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Schedule
FMGT 3310
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Week(s)	Outcome/Material Covered	Reference/Reading
1 Sept 6,7	Introduction to Auditing	Chapter 1 - CICA Sections 5000, 5025, 5090 & 5100
2/3 Sept 13,14,20	The Audit Report	Chapter 2 - CICA Sections 5400, 5405, 5510
3/4 Sept 21, 27,28,	Professional Ethics	Chapter 3
5 Oct 4,5	Legal Liability	Chapter 4- CICA Sections 5135, 5136
6 Oct 11,12	Audit Objectives	Chapter 5 - CICA Section 5300
7	MID-TERM EXAM (chapters 1-5)(October 15-19)	
8 Oct 25,26	Evidence	Chapter 6 - CICA Sections 5301, 5303, 5305
9 Nov 1,2	Audit Planning and documentation	Chapter 7 - CICA Sections 5130, 5150
10 Nov 8,9	Materiality and Risk	Chapter 8 - CICA Assurance Guideline 7
11/12 Nov 15,16,22,23	Internal Control	Chapter 9 - CICA Sections 5200, 5205, 5210, 5220
13 Nov 29,30	Overall Audit Plan	Chapter 10
14 Dec 6,7	Review	
FINAL EXAMINATION- Covers all chapters with emphasis on Chapters 6-10 (December 10-14 as determined by Registrar)		

ASSIGNMENT SCHEDULE*

Week	Assignments/Quizzes
Sept 4-7	None
Sept 10-14	Case 1-35
Sept 17-21	2-23,2-25,2-33
Sept 24-28	3-22,3-26 (In-class quiz)
Oct 1-5	4-18,4-25
Oct 8-12	5-24,5-32
Oct 15-19	None
Oct 22-26	6-22,6-28,6-35
Oct 29-Nov 2	7-28,7-30,Case 7-34
Nov 5- 9	8-28, Case 8-35 (In-class quiz)
Nov 12-16	9-28,9-29
Nov 19-23	10-26,10-32
Nov 26-30	Cases to be assigned in class (In-class quiz)
Dec 3-7	Review
Dec 10-14	FINAL EXAM

** Please note that other problems and cases will be discussed or assigned in class.*

All assignments must be typed and ready for collection and/or discussion at the start of each class. Homework will be fully reviewed in class each week. In-class quizzes will be 10-15 minutes in length.