

Accounting 241
Professor Snyder
Fall 2022

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Course Objective:

Accounting information is used in making virtually all types of economic decisions. A viable entity must give close scrutiny to their business environment. The primary purpose of this class will be to provide the student with a broad overview of the accounting profession, with emphasis on professional responsibilities and accounting controls. Additionally, students will be exposed to the audit environment and professional standards.

This class will be presented in a seminar format. Weekly presentations by teams of students will be required. These presentations are an important component of assessment of demonstrated competencies in the areas of: oral communication, use of technology, research, leadership, and teamwork. Additionally, all teams will be required to present a group project (oral and written) on a specific research topic.

Text:

Required: Principles of Auditing
22nd Edition
O. Ray Whittington

Grading Policies:

The nature of accounting is such that new concepts build upon those previously introduced. Therefore, it is essential that you keep current in the course.

There will be one midterm assessment and a course assessment. In addition, unannounced quizzes may be given. Course grades will be determined by evaluating all relevant factors, including examinations and quiz scores, homework, written analysis (information to be provided) and class participation. There are no “make-up” examinations given in this course.

TENTATIVE SCHEDULE

<u>SESSION</u>	<u>DATE</u>	<u>READINGS*</u>	<u>ASSIGNMENTS</u>
1	Sept. 22	Introduction Chapter 1	R - 2,3,22 A - 26,27,29 O - 30,35,36,37 P - 38,39
2	Sept. 29	Chapter 2	R - 2,7,15,19,20,24 A - 27,28 O - 30,31,33,34,36 P - 37
3	Oct. 6	Chapter 3	R - 1,3 A - 27,30,33 O - 35,37,38,40,41,43 P - 44,45,51
4	Oct. 13	Chapter 4	R - 1,12,18 A - 25,26 O - 28,30,33 P - 36,41
5	Oct. 20	MIDTERM ASSESSMENT	
6	Oct. 27	Chapter 5	R - 11,12,20,23,35 A - 38,39,45 O - 46,47,48,49 P - 52,53,54,56

<u>SESSION</u>	<u>DATE</u>	<u>READINGS</u>	<u>ASSIGNMENTS</u>
7	Nov. 3	Chapter 6	R - 8,18 A - 28,30,32,33 O - 39,41,43 P - 45,47
8	Nov. 10	PROJECTS	
9	Nov. 17	SPECIAL GUEST SPEAKERS	
10	Nov 24	THANKSGIVING!!	
11	Dec. 1	PROJECTS	
12	Dec. 8	COURSE ASSESSMENT	

*Contents in Brief/ Learning Outcomes are provided on the last pages of this syllabus

CONTENTS IN BRIEF

<u>Chapter 1</u>	The Role of the Public Accountant in the American Economy
<u>Chapter 2</u>	Professional Standards
<u>Chapter 3</u>	Professional Ethics
<u>Chapter 4</u>	Legal Liability of CPAs
<u>Chapter 5</u>	Audit Evidence and Documentation
<u>Chapter 6</u>	Audit Planning, Understanding the Client, Assessing Risks, and Responding

NOTE:

The chapters listed above will provide the focus of the course content. However, some of these chapters will have coverage in other MPAC classes. Additionally, significant sections of other chapters will be discussed and reviewed as relevant to the course content. The professor will provide substantial supplemental material, beyond the textbook. Such material will encompass numerous accounting cases and discussion problems. The professor will provide guidance and specific instructions as to additional reading materials, complemented by summary lectures.

LEARNING OUTCOMES

The key learning outcomes for this course are as follows:

1) **Overall auditor responsibilities**

Understand the nature of audit risk and an auditor's responsibility to detect financial statements misstatements and noncompliance with laws and regulations.

2) **The audit process**

Understand the nature of the audit process, including the nature of and relationships among financial statement assertions, audit objectives, audit procedures and audit evidence.

3) **Reporting requirements**

Apply appropriate audit reporting standards to various reporting situations.

4) **Ethical responsibilities**

Apply ethical standards to situations encountered by accountants.

Academic Honesty

Students in the Master of Professional Accountancy (MPAC) program at UC Davis agree that unacceptable student behavior includes "cheating, plagiarism, or other forms of academic dishonesty that are intended to gain unfair academic advantage."

Unprofessional conduct adversely impacts your fellow students, the accounting faculty, the MPAC program, the Graduate School of Management (GSM), UC Davis, and the accounting profession. The MPAC program takes academic honesty very seriously and vigorously enforces university policy related to any such infractions. . Please click on the link to review the UC Davis Code of Academic Conduct. [Code's webpage](#)