

Auditing and Other Assurance Services
AP/ADMS 4551.03
Section M and O Winter 2024

Section	Day and Time	Course Director	E-Mail
M	R 19:00-22:00	Parth Shah	psj@yorku.ca
O	R 11:30-2:30	Liona Lai	liona@yorku.ca

Delivery Method:

Please note that all lectures and exams for this course are conducted in-person. All the midterm and final exams will be administered at the Keele Campus. Lectures will not be recorded and there will not be any online options for writing exams. Please ensure you can attend in person for classes and exams before enrolling.

Please also consult information and updates related to COVID-19, including York's health and safety requirements, which may change over time:

<https://www.yorku.ca/bettertogether/>

<https://www.yorku.ca/secretariat/policies/policies/covid-19-vaccination-mandate/>

Office Hours:

Office hours will vary by course director and will be announced in the first week of class.

Expanded Course Description

This course provides an introduction to auditing and other assurance services for students who have not had significant exposure to auditing concepts or significant auditing experience.

The primary emphasis of the course is on the auditor's decision-making process and the nature and amount of audit evidence needed to render an opinion on the fairness of an organization's financial statements. Topics include professional standards, rules of conduct, ethical considerations, legal liability, audit and review objectives, the audit risk model, audit evidence, development and execution of compliance and substantive audit strategies, sampling methods and audit reports.

Learning Outcomes

Upon the successful completion of this course, students will be able to:

- Explain the roles and responsibilities of professional accountants to protect the public interest in regards to financial information
- Summarize the ethical, examination and reporting standards that make up generally accepted auditing standards as set out in the CPA Canada Standards and Guidance Collection-Assurance

- Describe the various rules of professional conduct as established by [CPA Ontario](#) to be adhered to by public accounting firms
- Explain management’s responsibilities for the financial statements versus the auditor’s responsibilities for the same document
- Describe the types of audit procedures for gathering audit evidence
- Explain the relevance of materiality in an audit and how materiality is determined
- Discuss the various risks that impact a financial statement audit and explain the auditor’s response to those risks
- Relate weaknesses in internal control to risks of material misstatements in the financial statements
- Explain the role of professional judgment in audit sampling decisions
- Identify the key audit procedures to be undertaken when auditing revenues, accounts receivable, inventory, expenses and accounts payable
- Describe the various audit reports
- Distinguish between an audit and a review engagement

Course readings

1. Alvin A. Arens, Randal J. Elder, Mark S. Beasley, Chris E. Hogan and Joanne C. Jones, (2022), Auditing: The Art and Science of Assurance Engagements, Canadian Fifteen Edition, Pearson.
 2. CPA Canada Accounting and Assurance Handbooks [Part I and Part II] - Available on-line through York Library e-resources. Students must have a Passport York account to access the Handbook remotely.
- Any additional required reading materials will be posted on the course web site.

Warning: Photocopying more than 10% of a textbook is illegal and may involve penalties. Do not duplicate textbooks or obtain these photocopies. Students are reminded of York University's policy regarding academic dishonesty as outlined in the York student calendars.

Evaluation

<u>Course Work</u>	<u>Due Date</u>	<u>Weight</u>												
Class Attendance and Participation (See below for details)	All sessions	10%												
In-Class Quizzes (best 4 out of 5)	Held in class during the following sessions: 3, 4, 5, 9 & 11	12%												
	<table border="1"> <thead> <tr> <th>Session</th> <th># 3</th> <th># 4</th> <th>#5</th> <th># 9</th> <th># 11</th> </tr> </thead> <tbody> <tr> <td>Both sections</td> <td>Jan 25</td> <td>Feb 1</td> <td>Feb 8</td> <td>Mar 14</td> <td>Mar 31</td> </tr> </tbody> </table>		Session	# 3	# 4	#5	# 9	# 11	Both sections	Jan 25	Feb 1	Feb 8	Mar 14	Mar 31
	Session		# 3	# 4	#5	# 9	# 11							
Both sections	Jan 25	Feb 1	Feb 8	Mar 14	Mar 31									
Midterm Exam (covers Sessions 1 - 6)	Saturday February 24 th 2-4pm	20%												
Group Audit Analytics Assignment	Part 1 – March 17 th @ 23:59	9%												
	Part 2 – March 31 st @ 23:59	9%												

Group Case Assignment	April 5 th @ 23:59	10%
Final Exam (covers Sessions 1 – 12)	During regular final exam period April 10-26	30%
Total		100%

Class Individual Participation and Attendance

This course is designed to encourage active participation. In each class, we will be taking up questions from the text as well as an in-class exercise (available on eClass). Students will work on their answers either in groups or individually. Participation marks of 8% will be assigned for participation in the take up of the questions from the text and the in-class exercises as well as any other participation during class. Attendance will be taken each week and is worth 2% in total.

Quizzes

There will be 5 quizzes during the term, all administered during class time. The quizzes will cover mainly the previous sessions' materials. The quizzes may be administered in several formats which will vary from quiz to quiz.

Details about the Group Audit Analytics Assignment and the Group Case Assignment will be posted on eClass

NOTE: Students must submit their assignments to Turnitin.com using eClass

Course policies

PREREQUISITES/CO-REQUISITES:

Prerequisites: 1) For students in an Honours program, 78 credits including AP/ADMS 2511 3.00, AP/ADMS 3585 3.00, AP/ADMS 3595 3.00, AP/ECON 1000 3.00, or 2) for other students, these above-listed courses and an average grade of C+ or better in AP/ADMS 3585 3.00 and AP/ADMS 3595 3.00. AP/ADMS 4535 3.00 is not required, but strongly recommended. Course credit exclusions: None.

Students are personally responsible to ensure that they have the required prerequisites as stated in the course outline or in the course calendar.

NOTE: Students who do not have the prerequisites will be contacted the first two weeks of the course and are at risk of being dropped from the course at any time during the course. The department will not be responsible for refunds resulting from students being dropped from a course due to a lack of the appropriate prerequisites

Students must complete the Group Data Analytics Assignment and Group Case Assignment by the deadlines. Failure to do will result in a zero grade.

Reallocation of Marks if a Midterm Examination is missed for a Valid Reason

If a midterm examination is missed due to a valid reason such as illness or other reason approved by the Course Director, the midterm mark allocation of 20% will be added to the final examination percentage.

The documentation required to support this reallocation are as follows:

1. For illness, a completed medical form (physician's statement) provided by the Registrar's Office, <https://secure.students.yorku.ca/pdf/attending-physicians-statement.pdf>

OR for another valid reason, the documentation requested by the Course Director (unless suspended by the University due to COVID-19),

AND

2. A signed statement stating that you are aware that your final examination will be worth 50%. This signed statement is to be attached to the documentation provided in (1) above.

NOTE: Physician statements need to be from the same day as the midterm or the day immediately after. Physician statements older than one day after the date of the midterm exam will not be accepted. All documentation must be received by the course director within 5 days of missing the midterm exam.

Academic honesty and integrity

In this course, we strive to maintain academic integrity to the highest extent possible. Please familiarize yourself with the meaning of academic integrity by completing SPARK's [Academic Integrity module](#) at the beginning of the course. Breaches of academic integrity range from cheating to plagiarism (i.e., the improper crediting of another's work, the representation of another's ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate university authorities, and can be punishable according to the [Senate Policy on Academic Honesty](#).

Turnitin

To promote academic integrity in this course, students will be normally required to submit their written assignments to Turnitin (via eClass) for a review of textual similarity and the detection of possible plagiarism. In so doing, students will allow their material to be included as source documents in the Turnitin.com reference database, where they will be used only for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin service are described on the Turnitin.com website.

Course information

All students are expected to familiarize themselves with the following information:

- [Student Rights & Responsibilities](#)
- [Academic Accommodation for Students with Disabilities](#)

Weekly schedule and readings

Detailed outline with weekly schedule and readings will be posted on eClass

Refer to pages 5-7 of this course outline for relevant regulations regarding exam deferrals, academic honesty, graded feedback, examinations, and student accommodation policies.

RELEVANT UNIVERSITY REGULATIONS

Deferred Exams: Deferred standing may be granted to students who are unable to write their final examination at the scheduled time or to submit their outstanding course work on the last day of classes. Details can be found at <http://myacademicrecord.students.yorku.ca/deferred-standing>

Any request for deferred standing on medical grounds must include an Attending Physician's Statement form; a "Doctor's Note" will not be accepted.

<https://secure.students.yorku.ca/pdf/attending-physicians-statement.pdf>

DSA Form: http://www.registrar.yorku.ca/pdf/deferred_standing_agreement.pdf

(Unless suspended by the University)

In order to apply for deferred standing, students must register at

<https://sas-app.laps.yorku.ca>

Followed by handing in a completed DSA form and supporting documentation directly to the main office of the School of Administrative Studies (282 Atkinson) or by email at apsas@yorku.ca and add your ticket number to the DSA form. The DSA and supporting documentation must be submitted no later than five (5) business days from the date of the exam. These requests will be considered on their merit and decisions will be made available by logging into the above mentioned link. No individualized communication will be sent by the School to the students (no letter or e-mails).

Students with approved DSA will be able to write their deferred examination during the School's deferred examination period. No further extensions of deferred exams shall be granted. The format and covered content of the deferred examination may be different from that of the originally scheduled examination. The deferred exam may be closed book, cumulative and comprehensive and may include all subjects/topics of the textbook whether they have been covered in class or not.

Academic Honesty: The Faculty of Liberal Arts and Professional Studies considers breaches of the Senate Policy on Academic Honesty to be serious matters. The Senate Policy on Academic Honesty is an affirmation and clarification for members of the University of the general obligation to maintain the highest standards of academic honesty. As a clear sense of academic honesty and responsibility is fundamental to good scholarship, the policy recognizes the general responsibility of all faculty members to foster acceptable standards of academic conduct and of the student to be mindful of and abide by such standards. Suspected breaches of academic honesty will be investigated and charges shall be laid if reasonable and probable grounds exist.

Students should review the York Academic Honesty policy for themselves at:

<https://secretariat-policies.info.yorku.ca/policies/academic-honesty-senate-policy-on/>

Students might also wish to review the interactive on-line Tutorial for students on academic integrity, at:

<https://spark.library.yorku.ca/academic-integrity-what-is-academic-integrity/>

Grading Scheme and Feedback Policy: The grading scheme (i.e. kinds and weights of assignments, essays, exams, etc.) shall be announced, and be available in writing, within the first two weeks of class, and, under normal circumstances, graded feedback worth at least 15% of the final grade for Fall, Winter or Summer Term, and 30% for ‘full year’ courses offered in the Fall/Winter Term be received by students in all courses prior to the final withdrawal date from a course without receiving a grade, with the following exceptions:

NOTE

Last date to add a course without permission of instructor: January 22, 2024

Last date to add a course with permission of instructor: January 31, 2024

Last date to drop a course without receiving a grade: March 11, 2024

If you withdraw between March 12 and April 8, the course remains on your transcript without a grade and is notated as “W”.

Note: Under unusual and/or unforeseeable circumstances which disrupt the academic norm, instructors are expected to provide grading schemes and academic feedback in the spirit of these regulations, as soon as possible. For more information on the Grading Scheme and Feedback Policy, please visit: <https://secretariat-policies.info.yorku.ca/policies/grading-scheme-and-feedback-policy/>

In-Class Tests and Exams - the 20% Rule: For all Undergraduate courses, except those which regularly meet on Friday evening or on a weekend, tests or exams worth more than 20% will not be held in the two weeks prior to the beginning of the official examination period. For further information on the 20% Rule, please visit: <http://secretariat-policies.info.yorku.ca/policies/limits-on-the-worth-of-examinations-in-the-final-classes-of-a-term-policy/>

Reappraisals: Students may, with sufficient academic grounds, request that a final grade in a course be reappraised (which may mean the review of specific pieces of tangible work). Non-academic grounds are not relevant for grade reappraisals; in such cases, students are advised to petition to their home Faculty. Students are normally expected to first contact the course director to discuss the grade received and to request that their tangible work be reviewed. Tangible work may include written, graphic, digitized, modeled, video recording or audio recording formats, but not oral work. Students need to be aware that a request for a grade reappraisal may result in the original grade being raised, lowered or confirmed. For reappraisal procedures and information, please visit the Office of the Registrar site at: <http://myacademicrecord.students.yorku.ca/grade-reappraisal-policy>

Accommodation Procedures: LA&PS students who have experienced a misfortune or who are too ill to attend the final examination in an ADMS course should not attempt to do so; they must pursue deferred standing. Other students should contact their home Faculty for information. For further information, please visit: <http://ds.info.yorku.ca/academic-support-accomodations/>

Religious Accommodation: York University is committed to respecting the religious beliefs and practices of all members of the community and making accommodations for observances of special significance to adherents. For more information on religious accommodation, please visit:

<https://w2prod.sis.yorku.ca/Apps/WebObjects/cdm.woa/wa/regobs>

Academic Accommodation for Students with Disabilities (Senate Policy) The nature and extent of accommodations shall be consistent with and supportive of the integrity of the curriculum and of the academic standards of programs or courses. Provided that students have given sufficient notice about their accommodation needs, instructors shall take reasonable steps to accommodate these needs in a manner consistent with the guidelines established hereunder. For more information, please visit the Counselling and Disability Services website at <https://accessibility.students.yorku.ca/>

York's disabilities offices and the Registrar's Office work in partnership to support alternate exam and test accommodation services for students with disabilities at the Keele campus. For more information on alternate exams and tests please visit <http://www.yorku.ca/altexams/> Please alert the Course Director as soon as possible should you require special accommodations.

Effective date: December 8th 2023