

Auditing and Other Assurance Services
AP/ADMS 4551
Fall 2025

Section	Day and Time	Location	Course Director	E-Mail
B	Tuesdays 11:30 to 14:30	ACW 209	Sandra Iacobelli	siacobel@yorku.ca
C	Tuesdays 16:00 to 19:00	HNE 035	Sandra Iacobelli	siacobel@yorku.ca

Delivery Method:

Please note that all lectures and exams for this course are conducted in-person. Both the midterm and final exam 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.

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, (2024), Auditing: The Art and Science of Assurance Engagements, **Canadian Sixteenth 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

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(dates subject to change as we adopt the new edition of the textbook)	12%																		
	<table><tr><td>Session</td><td># 3</td><td># 4</td><td>#5</td><td># 9</td><td># 11</td></tr><tr><td>Section B & C</td><td>Sep 23</td><td>Sept 30</td><td>Oct 7</td><td>Nov 11</td><td>Nov 25</td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>	Session	# 3	# 4	#5	# 9	# 11	Section B & C	Sep 23	Sept 30	Oct 7	Nov 11	Nov 25							
Session	# 3	# 4	#5	# 9	# 11															
Section B & C	Sep 23	Sept 30	Oct 7	Nov 11	Nov 25															
Midterm Exam (covers Sessions 1 - 6)	Held outside of regular scheduled classes Oct 26 th from 5:00 pm to 7:30 pm Location: (computer labs TBD)	25%																		
Group Audit Analytics Assignment	Nov 22	18%																		

Final Exam (covers Sessions 1 – 12)	During regular final exam period December 4 – December 19	35%
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. Students will require a laptop device to complete the quiz.

Details about Group Audit Analytics Assignment will be posted to Course Website

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 25% 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](#)

Refer to pages 15-17 of this course outline for relevant regulations regarding exam deferrals, academic honesty, graded feedback, examinations, and student accommodation policies