

GOVERNORS STATE UNIVERSITY  
COLLEGE OF BUSINESS AND PUBLIC ADMINISTRATION

ACCT 842  
WINTER 2002  
GSU ARCHIVES

COURSE ACCOUNTING 842  
SESSION WINTER 2002  
INSTRUCTOR AIDA SHEKIB, PH.D; CMA; CPA  
PHONE NO. 708-534-4969  
OFFICE HOURS W 6:30-7:30; 10:20-11:20PM;  
M 7:00-11:00PM  
CREDIT HOURS THREE

CATALOG DESCRIPTIONS UNIVERSITY CATALOG

PLEASE READ COURSE DESCRIPTION IN THE GSU CATALOG.

RATIONAL FOR THIS COURSE:

THE COURSE FOCUSES ON THE STUDY OF PROFESSIONAL AUDITING PRACTICES WITH SPECIFIC ATTENTION TO CRITICAL ISSUES RELATED TO RISK ANALYSIS, GOING CONCERN EVALUATION, FRAUD, AS WELL AS METHODS AND PROCEDURES FOR EVIDENCE GATHERING, EVALUATION AND REPORTING.

COURSE OBJECTIVES:

1. TO DEVELOP AN UNDERSTANDING AND APPRECIATION FOR THE UNDERLYING THEORY AND PHILOSOPHY WHICH SUPPORT PROFESSIONAL AUDITING CONCEPTS AND PRACTICES.
2. TO DEVELOP TECHNICAL SKILLS IN THE EVALUATION OF MAJOR ISSUES RELATED TO RISK ANALYSIS, GOING CONCERN EVALUATION, RELATED PARTY TRANSACTIONS, AND CONTINGENT LIABILITIES AND CONTINGENT LOSS.
3. TO DEVELOP TECHNICAL AND ADMINISTRATIVE SKILLS RELATIVE TO QUALITY CONTROL ENVIRONMENT, EVIDENCE GATHERING AND WORK PAPER DOCUMENTATION.
4. TO FURTHER DEVELOP TECHNIQUES FOR PROFESSIONAL JUDGEMENT AND ETHICAL CONDUCT.
5. TO FURTHER DEVELOP AND PRACTICE WRITTEN AND ORAL COMMUNICATION SKILLS.
6. TO FURTHER DEVELOP SKILLS IN THE APPLICATION OF STATISTICAL SAMPLING , COMPUTER, PROFESSIONAL RESEARCH AND MODERN TELECOMMUNICATION PROCESSES.
7. TO FURTHER DEVELOP A BUSINESS APPROACH TO AUDITING WHICH EMPHASIZES RELEVANCE OF GENERAL BUSINESS AND ENVIRONMENTAL KNOWLEDGE.
8. TO FURTHER DEVELOP AN APPRECIATION OF THE LEGAL AND SOCIAL RESPONSIBILITIES OF AUDITORS.

COURSE EVALUATION:

PROJECT AND CASES	40%
TERM PAPERS AND PRESENTATION	40%
EXAM(S)	20%

GRADING SCALE:

A	90% AND UP
B	80% - 89%
C	70% - 79%
D	60% - 69%
F	0% - 59%

SEMINAR IN AUDITING STANDARDS AND APPLICATIONS  
WINTER 2002

<u>MEETING</u>	<u>TOPIC</u>	<u>ASSIGNMENT</u>
1. 1/9/02	INTRODUCTION	CASE 1(8.1)
2. 1/16/02	AUDIT EVIDENCE PROPOSAL OF AUDIT PROJECT IS DUE	AU SEC.300 CASE 2(8.3)
3. 1/23/02	NO MEETING--PREPARE A SHORT ON ONE OF THE FOLLOWING TOPICS: INTERNAL CONTROL AND INTERNAL AUDITING LEGAL LIABILITIES AND SOCIAL RESPONSIBILITIES OF AUDITORS AUDITORS RESPONSIBILITIES IN DISCOVERY OF FRAUD	
4. 1/30/02	AUDIT EVIDENCE--CONTINUED  AUDITORS RESPONSIBILITIES AUDITING APPROACHES SKILLS INVENTORY ANALYSIS LEGAL LIABILITIES OF AUDITORS INTERNAL CONTROL AND INTERNAL AUDITING AUDITORS RESP. IN DISCOVERY OF FRAUD	AU-SEC.300  CASE 3(8.8.6) AU SEC.300
5. 2/06/02	NO MEETING--WORK ON GROUP PROJECT MEET WITH YOUR CLIENT, PREPARE A DETAILED AUDIT PROGRAM AND BE READY TO SUBMIT IT AT THE FOLLOWING MEETING	
6. 2/13/02	DUE DATE FOR AUDIT PROGRAM FOR GROUP PROJECT PLANNING AND GATHERING OF EVIDENCE AUDIT PROGRAM AND PROCEDURES--CONCLUDED WORK-PAPERS REQUIREMENTS FOR AUDIT PROJECT	GAAS-SEC.300; CASE 4(3.3)
7. 2/20/02	NO-MEETING--PREPARE 3-5 PAGES ON ONE OF THE FOLLOWING TOPICS: 1. RISK ANALYSIS; 2. GOING CONCERN; 3. RELATED PARTY TRANSACTIONS; 4. CONTINGENT LIABILITIES& CONTINGENT LOSS 5. THE CASE OF ENRON CORPORATION	
8. 2/27/02	CLASS PRESENTATION & DISCUSSION: TOPIC #1	AU SEC.500 CASE #5(5.3)

TOPIC #2  
TOPIC #3  
TOPIC #4  
TOPIC #5

- 9.3/06/02 NO MEETING--WORK ON GROUP PROJECT-- CASE 6(4.3)  
BE READY TO SUBMIT AN INTERIM REPORT  
ON YOUR AUDIT FINDINGS AT THE  
FOLLOWING MEETING.
- 10.3/13/02 EXAMINATION
- 11.3/20/02 CLASS PRESENTATION AND DISCUSSION: GAAS SEC.500;  
USING COMPUTER AND TELECOMM. CASES 7(6.4)  
COMMUNICATION AND FOLLOW-UP  
REPORTING ON INTERNAL CONTROL  
REPORTING ON FINANCIAL FORECAST  
LETTERS TO UNDERWRITERS  
SPECIAL REPORTS
- 12.3/27/02 NO MEETING--GROUP WORK ON CLASS PROJECT--  
COMPLETION OF FIELD WORK AND  
PREPARATION OF AUDIT REPORT  
MEET WITH YOUR CLIENT FOR AN EXIT-INTERVIEW  
PREPARE A SHORT REPORT ON INTERNATIONAL  
ISSUES IN AUDITING —
13. 4/03/02 CLASS DISCUSSION--INTERNATIONAL CASE 8(1.2)  
ISSUES IN AUDITING  
DISCUSSION OF RESULTS OF PROJECT CASE #9(1.4)  
CLASS PRESENTATION OF AUDIT PROJECT  
COMPILATION AND REVIEW STANDARDS  
ATTESTATION STANDARDS  
RELYING ON THE REPRESENTATIONS  
OF OTHERS.  
THE PHILOSOPHY OF AUDITING MAUTZ AND  
SHARAF
14. 4/10/02 FINAL DUE-DATE FOR SUBMISSION OF CASE 10(1.7)  
TERM PAPER AND OTHER WRITTEN  
REPORTS CASE 11(2.6)
15. 4/17/02 FINAL EXAM.