



# Business Administration

Course Number:	<b>BUAD 363</b>
Course Title:	<b>AUDIT PLANNING</b>
Credits:	3
Calendar Description:	Learners study the principles of audit planning, and internal and external auditing. Learners use a working paper software program to plan a year-end audit engagement file.
Semester and Year:	<b>FALL 2019</b>
Prerequisite(s):	BUAD 273
Corequisite(s):	No
Prerequisite to:	BUAD 463
Final Exam:	Yes
Hours per week:	3
Graduation Requirement:	BBA, Accounting Specialty - Elective
Substitutable Courses:	No
Transfer Credit:	CPA (credit with BUAD 463)
Special Notes:	Students with credit for BUAD 364 or BUAD 420 cannot take BUAD 363 for additional credit.
Originally Developed:	October 2014
EDCO Approval:	May 2017
Chair's Approval:	

**Professors**

<b>Name</b>	<b>Phone number</b>	<b>Office</b>	<b>Email</b>
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**Learning Outcomes**

Upon completion of this course students will be able to

- identify issues related to ethics using the principles of conduct.
- evaluate and recommend improvements to controls in a business environment using COSO Internal Control – Integrated Framework.
- perform risk assessments in assurance engagements using audit risk model (Audit Risk, Inherent Risk, Control Risk, and Planned Detection Risk).
- evaluate misstatements and determine the impact to reporting in assurance engagements using materiality.
- evaluate persuasiveness and sufficiency of evidence in assurance engagements using Canadian Auditing Standards.

**Course Objectives**

This course will cover the following content:

- Demand for assurance services
- Professional ethics
- Legal liability
- Auditor and management responsibilities
- Assertions and audit objectives
- Client risk profile
- Materiality
- Internal control and control risk
- Audit evidence
- Auditor reporting
- Working paper software program

**Evaluation Procedure**

Term Work: Caseware Case Term Project	25%
Quizzes	5%
Mid-term Exam	30%
Final Exam	40%
Total	100%

**Notes**

Students will be provided a Caseware data file at the start of the term.

**Required Texts/Resources**

Auditing: The art and science of assurance engagements, 14<sup>th</sup> Canadian Edition, Arens, Pearson, 2019  
CPA Standards and Guidance Collection, Assurance, Canada, 2019 Edition,  
<http://edu.knotia.ca.ezproxy.okanagan.bc.ca/knowledge/Home.aspx?productid=1>

## Course Schedule

Date		Topic	Textbook
2019 Week of:		<b>Wednesday, Sept 4 - Classes Start</b> <b>Monday, October 14 - Thanksgiving (no classes)</b> <b>Monday, November 11 - Remembrance Day (no classes)</b> <b>Wednesday, December 4 - Last Day of Regular Classes</b>	
Sept	4-6	Introduction The Demand for an Audit and Other Assurance Services	Ch. 1
	9-13	The Public Accounting Profession and Audit Quality Professional Ethics and Legal Liability	Ch. 2 Ch. 3
	16-20	Professional Ethics and Legal Liability Lab: Introduction to CaseWare	Ch. 3
	23-27	Audit Responsibilities and Objectives	Ch. 4
Oct	30-4	Audit Risk Lab: Introduction to the Integrated Case and Industry Research	Ch. 5
	7-11	Client Acceptance and Planning (excludes Materiality) Lab: Industry Research Continued	Ch. 6
	15-18	Client Acceptance and Planning (excludes Materiality) Lab: Client Acceptance and Continuance	Ch. 6
	21-25	Chapter 6 Materiality Midterm (Chapters 1-6 excluding materiality)	Ch. 6
Nov	28-1	Assessing the Risk of Material Misstatement Lab: Materiality	Ch. 7
	4-8	Assessing the Risk of Material Misstatement Lab: Inherent Risk Assessment	Ch. 7
	12-15	Internal Controls and COSO Lab: Control Risk Assessment Entity Level	Ch. 8
	18-22	Assessing Control Risk and Designing Tests of Controls Lab: Control Risk Assessment Cycle Level	Ch. 9
	25-29	Audit Sampling Concepts Lab: Analytical Procedures	Ch. 11 CAS 530
Dec	2-4	Audit reports on Financial Statements/Review	Ch. 19
	7-18	FINAL EXAM PERIOD	

## **SKILLS ACROSS THE BUSINESS CURRICULUM**

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The Okanagan School of Business promotes core skills across the curriculum. These skills include reading, written and oral communications, computers, small business, and academic standards of ethics, honesty and integrity.

## **STUDENT CONDUCT AND ACADEMIC HONESTY**

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### **What is the Disruption of Instructional Activities?**

At Okanagan College (OC), disruption of instructional activities includes student “conduct which interferes with examinations, lectures, seminars, tutorials, group meetings, other related activities, and with students using the study facilities of OC”, as well as conduct that leads to property damage, assault, discrimination, harassment and fraud. Penalties for disruption of instructional activities include a range of sanctions from a warning and/or a failing grade on an assignment, examination or course to suspension from OC.

### **What is Cheating?**

“Cheating includes but is not limited to dishonest or attempted dishonest conduct during tests or examinations in which the use is made of books, notes, diagrams or other aids excluding those authorized by the examiner. It includes communicating with others for the purpose of obtaining information, copying from the work of others and purposely exposing or conveying information to other students who are taking the test or examination.”

Students must submit independently written work. Students may not write joint or collaborative assignments with other students unless the instructor approves it in advance as a group/team project. Students who share their work with other students are equally involved in cheating.

### **What is Plagiarism?**

Plagiarism is defined as “the presentation of another person’s work or ideas without proper or complete acknowledgement.” It is the serious academic offence of reproducing someone else’s work, including words, ideas and media, without permission for course credit towards a certificate, diploma, degree and/or professional designation. The defining characteristic is that the work is not yours.

“Intentional plagiarism is the deliberate presentation of another’s work or ideas as one’s own.” Intentional plagiarism can be a copy of material from a journal article, a book chapter, data from the Internet, another student, work submitted for credit in another course or from other sources.

“Unintentional plagiarism is the inadvertent presentation of another’s work or ideas without proper acknowledgement because of poor or inadequate practices. Unintentional plagiarism is a failure of scholarship; intentional plagiarism is an act of deceit.”

### **What are the Students’ Responsibilities to Avoid Plagiarism?**

Students have a responsibility to read the OC Plagiarism Policy and Procedures outlined in the OC calendar, which is available in online format [www.okanagan.bc.ca](http://www.okanagan.bc.ca). Students must acknowledge the sources of information used on all their assignments. This usually involves putting the authors’ name and the year of publication in parentheses after the sentence in which you used the material, then at the end of your paper, writing out the complete references in a Reference section.

“Students are responsible for learning and applying the proper scholarly practices for acknowledging the work and ideas of others. Students who are unsure of what constitutes plagiarism should refer to the UBC publication “*Plagiarism Avoided; Taking Responsibility for your Work*”. This guide is available in OC bookstores and libraries.

Students are expected to understand research and writing techniques and documentation styles. The Okanagan School of Business requires the use of the APA or MLA style, but suggests that students cite references using the APA guidelines (see Publication Manual of the American Psychological Association, 6<sup>th</sup> edition (2009)). A copy of the APA manual is available in the reference section and also available for circulation from OC libraries. The library website has access to these two major citing styles.

### **What are the Penalties for Plagiarism and Cheating?**

The Okanagan School of Business does not tolerate plagiarism or cheating. All professors actively check for plagiarism and cheating and the Okanagan School of Business subscribes to an electronic plagiarism detection service. All incidents of plagiarism or cheating are reported and result in a formal letter of reprimand outlining the nature of the infraction, the evidence and the penalty. The Dean of the Okanagan School of Business and the Registrar record and monitor all instances of plagiarism and cheating. Penalties for plagiarism and cheating reflect the seriousness and circumstances of the offence and the range of penalties includes suspension from OC.