

# Business Administration

Course Number: **BUAD 363**

Course Title:

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: **WINTER 2024**

Prerequisite(s): No

Corequisite(s): BUAD 273

Prerequisite to: BUAD 463

**Professors**

<b>Name</b>	<b>Phone number</b>	<b>Office</b>	<b>Email</b>
Mary Ann Knoll <i>Course Captain</i>	Please use my email	C135	mknoll@okanagan.bc.ca

**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



## Course Schedule

Date		Topic	Textbook
2024 Week of		Monday January 8th, First day of class Monday February 19 <sup>th</sup> , Statutory Holiday (no classes) February 20 <sup>th</sup> thru 23 <sup>rd</sup> , Reading Week Friday March 29 <sup>th</sup> and Monday April 1 <sup>st</sup> , Statutory Holiday (no classes)	
Jan	8-13	Introduction to Assurance and Auditing	Ch 1
	14-20	Types of Audit Opinions Ethics – Overview (CPABC Code of Professional Conduct) CW – Introduction Assignment	Ch 1/2
	21-27	CPABC Code of Professional Conduct Continued Auditor legal liability CW – Assessing Independence	Ch 2
	28- Feb 3	Client Acceptance Phases of the Audit and Getting an Understanding of the Client CW – Client Acceptance, Industry Analysis	Ch 2 Ch 3
Feb	4-10	Audit Risk and Audit Strategy CW – Industry Analysis	Ch 4
	11-17	<b>Midterm exam – your midterm exam is chapters 1-4 not including Analytical Analysis and Materiality</b>	
	18-24	No classes mid semester break	
	25- Mar 2	Materiality CW – Materiality	Ch 4
Mar	3-9	Analytical Analysis Assertions CW – Performing Analytical Analysis	Ch 4 Ch 5
	10-16	Types of Audit Evidence and Reliability of Evidence Relevance of Evidence	Ch 5 Ch 6
	17-23	Tests of Controls and Substantive Procedures Factors that Influence Sample Size, Extrapolation	Ch 6
	24-30	IR, CR and the Audit Risk Model in depth Performing Substantive Procedures CW – Assessing Inherent risk	Ch 8
Mar	31 – Apr 6	Performing Substantive procedures continued Understanding and Testing a Client's Internal Controls CW – Entity Level Control Assessment	Ch 8/7
Apr	7-13	Understanding and Testing a Client's Internal Controls	Ch 7
	16-25	<b>Final exams – your final exam is comprehensive</b>	

