

**Grande Prairie Regional College**  
**Course Outline**  
**1995/96**

AC4600 3(3-2)

**Instructor:** Doug Frattini  
**Telephone:** (403) 539-2889  
**Office:** C211

**Text:** Auditing Concepts and Methods, Carmichael, Rennie, Rennie,  
Willingham.

CGA AUD3 Audit Case (includes WISPR software)

**Prerequisite:** Introductory Accounting

### **Course Description**

This course examines the role of the external auditor and financial reporting, the role of the internal auditor, internal control and operational auditor.

### **Course Objectives**

This course is a survey of the field of auditing from a practical perspective. The major objective is to acquaint the student with the fundamental principles, concepts, definitions and basic issues encountered in the business environment.

The course will also develop the ability to apply analytical tools in the resolution of auditing objectives.

### **Grading**

FINAL EXAM	35%
MIDTERM EXAM	25%
AUDIT CASE	20%
TERM WORK	20%

## Course Content

Topic	Text Chapters
The Audit Function, GAAP, GAAS, and Report	1
Reporting, Communication, Ethics, and Legal Liability	2, 3
Audit Objectives, Evidence and Documentation, Planning and Analytical Review, Materiality and Risk	4, 5, 6, 7
Audit Sampling	8
Test of Controls and Substantive Tests - Revenues Receivables, Receipts	9
Expenditures, Payables, Disbursements	10
Test of Accounts Involved in Investing and Financing Activities	11
Completion of Audit	12
Internal Auditing, Forensic Auditing	13

Problems and cases from the text and related materials to be distributed during the term. Students are encouraged to discuss this course with the instructor at any time.

**NOTE: STUDENTS ARE EXPECTED TO HAVE A WORKING KNOWLEDGE OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS AND OTHER MATERIAL FROM PREVIOUS COURSES.**

## Attendance Policy

Students are expected to attend all classes on a regular basis.