



BUSI 3007: AUDITING I

Winter 2026

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| Instructor | Oriane Couchoux, PhD, CPA (she/her/hers) |
| Email Address | oriane.couchoux@carleton.ca |
| Class Times | Asynchronous |
| Modality | Online |
| Office Hours | Online, by appointment |
| TA Name/Email | TBD |

Pre-Requisites & Preclusions:

Prerequisites: BUSI 2001

Course Description/Instructor's Statement

Carleton Calendar Description

Auditing theory, methodology and application.

Instructor's Description:

This course examines the factors affecting assurance services and the practice of auditing financial statements. First, we will look at the demand for assurance services and at the professional dimension of assurance services. Second, we will go over the concepts that underlie the planning phase of a financial statement audit (objectives, risk assessment, materiality, internal control...). Third, we will explore the audit process and develop plans for evidence collection in different audit areas (revenue, accounts payable, inventory, payroll expense, cash...). Finally, we will discuss other types of engagements.

Course Learning Objectives:

By the end of the course, students will be able to:

1. Describe the demand for assurance and explain the audit process.
2. Plan an audit engagement and assess risk and materiality.
3. Design and apply audit procedures, including control tests and substantive tests.
4. Evaluate the audit report.
5. Apply professional standards and develop an appreciation for ethical judgment in auditing.
6. Compare financial statement audits to other types of engagements.

Required/Optional Materials & Prices

Textbook

- Auditing: The Art and Science of Assurance Engagements, Canadian 16th edition, Pearson, Arens, Elder, Beasley, Hogan, Jones
- ISBN: 9780137954452
- eTextbook: \$67.99

Textbook (s) available at the Campus Store in Nideyìnà or order online for pick up:

<https://carletonshop.ca/Course/term>

Grading Scheme

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|---------------|-------------|
| Participation | 18% |
| Quizzes (3) | 18% |
| Team Project | 19% |
| Final Exam | 45% |
| TOTAL | 100% |

Policies & Accommodations

<https://students.carleton.ca/course-outline/>

<https://carleton.ca/pmc/current-students/academic-accommodations/>



Stay updated with important notifications and announcements from Carleton University, by downloading the Carleton University App!

Preparation

To succeed in this course, it is essential to actively engage with all course materials. Watch the lecture videos, complete the weekly practice problems and cases, and then carefully debrief your work by comparing your responses to the suggested solutions. This process will help you identify areas for improvement, refine the structure of your answers, and become familiar with the types of cases you will encounter on the individual assignment and final exam.

Participation (18%)

Participation will be assessed using the following items:

1. Weekly practice problems and cases:

Each week, you will have the opportunity to complete practice problems and/or short cases designed to help you apply the concepts covered in the videos. You may submit your weekly work; each submission is worth 1% of your final grade. To earn the full mark, your submission must include a response to all assigned problems.

2. Weekly articles:

Each week, there will be media pieces and/or research articles that illustrate key concepts from the course or provide additional context on selected auditing topics. After completing the readings, you will have the opportunity to submit your responses to the accompanying questions. Each weekly submission is worth 1% of your final grade.

As you may have noticed, the total available participation marks add up to 24; however, the maximum mark you can earn is 18. This allows you to choose how to invest your time and effort based on your interests.

Quizzes (18%)

Three quizzes are scheduled throughout the term to help you keep up with the breadth of the course material and make sure that you master the most important concepts and tools. Each quiz is worth 6% of your final grade, is approximately 30 minutes in length, and consists of multiple-choice questions.

Team Project (19%)

Teams will be assigned by the instructor by January 26. Each team will plan an audit engagement for a Canadian public company, prepare the audit plan, and submit its work via Brightspace. Each team will have an online consultation with the instructor to informally present the chosen company and its industry, test preliminary analyses and ideas, and ask questions.

****At the end of the term, you will complete and submit an Evaluation Form to assess the contribution of each team member, including yourself. Consistently poor peer evaluations may result in a reduction of your individual grade on team assignments. Therefore, your final individual grade for the Team Project will be based on:**

1. The quality of the audit plan; and
2. Peer evaluations.**

Final Exam (45%)

A final examination will take place during the university scheduled final exam period. The final exam is cumulative. University policy with respect to examinations will be strictly adhered to. Supplemental and grade-raising examinations are not available. **If the mark on the final exam is less than 50%, the final grade for the course will be an F.**

e-Proctoring: Please note that the final exam in this course will use a remote proctoring service provided by Scheduling and Examination Services. More information is available at <https://carleton.ca/ses/e-proctoring/>.

The minimum computing requirements are as follows:

- Hardware: Laptop
- OS: Windows 10, Mac OS 10.14, Linux Ubuntu 18.04
- Internet Browser: Google Chrome, Mozilla Firefox, Apple Safari, or Microsoft Edge

Note: Chromebooks, tablets (Android, iOS, Windows), and smartphones are not supported. You must complete your exams using Windows-based or MacOS computers.

Course Schedule

| Wee k # | Dates | Topic | Textbook Chapters |
|--|----------------------|--|----------------------|
| 1 | January 5, 2026 | Introduction | 1,2 |
| 2 | January 12, 2026 | Audit Objectives and Audit Report | 4,19 |
| 3 | January 19, 2026 | Ethics, Client Acceptance, and Preliminary Planning | 3 and part of 6 |
| 4 | January 26, 2026 | Risk Assessment | 7, 8,9 |
| 5 | February 2, 2026 | Materiality and Risk Response | Part of 6 and 10 |
| 6 | February 9, 2026 | Audit Evidence and Sampling Concepts | 5,11 |
| Winter break (February 16 - 20) | | | |
| 7 | February 23, 2026 | Audit Revenue and Receivables | 12 |
| 8 | March 2, 2026 | Audit Accounts Payable | 13 |
| 9 | March 9, 2026 | Audit Inventory | 14 |
| 10 | March 16, 2026 | Audit Payroll, Audit Cash and Cash Equivalents | 15,17 |
| 11 | March 23, 2026 | Capital Acquisition, and Repayment Cycle, Audit Completion | 16,18 |
| 12 | March 30, 2025 | Other Engagements | 20 |

***Refer to Academic Calendar for dates University Closed Dates and Holidays**
<https://calendar.carleton.ca/academicyear/>

Late Assignments:

Sometimes, despite our best efforts, we cannot meet our deadlines. You have two days of grace that you can apply to any individual assignment (except the final exam). For example, a single assignment may be two days late, or two assignments may each be one day late, with no penalty. If you wish to use these days of grace, send me an email by the deadline indicating you plan on submitting the assignment late. Once the two days have been used, no further lateness will be

accepted and any late submissions at that stage will receive 0.

Deferred Quizzes/Tests:

In the event that you are unable to write a midterm, test, or other scheduled assessments due to extenuating circumstances (such as a death in the family, illness, etc.), you must provide appropriate supporting documentation to your professor. Upon review, a deferred test may be offered. Please note that students who do not provide valid documentation or fail to offer a reasonable explanation for missing an assessment will receive a grade of 0% for that test.

Deferred final exams:

If you wish to defer a **Formal Final Exam**, you – the student – must reach out to the registrar's office with the proper documentation prior to the deadline (please refer to <https://carleton.ca/registrar/deferral/> for dates). Once the request has been put through, your instructor will be notified for their approval.

Use of Generative Artificial Intelligence

AI use in this course varies by assignment. Some activities will explicitly invite you to use AI tools (e.g., ChatGPT, Claude, Copilot); others will require work completed independently. Please read each assignment's instructions carefully for permitted and prohibited uses. When AI is used, be transparent about how you used it and apply critical judgment to verify its accuracy and relevance. You can access resources related to citing Generative AI on the [MacOdrum Library website](#). Additional resources are also available on Carleton's [Artificial Intelligence Hub](#).

Contribution to Learning Goals of the Program ([BCom](#), [BIB](#)):

| Program Learning Goal | Competencies Not Covered | Competencies Introduced (only) | Competencies Taught But Not Assessed | Competencies Taught and Assessed |
|---|--------------------------|--------------------------------|--------------------------------------|----------------------------------|
| BC1 Knowledge <i>Graduates will be skilled in applying foundational business knowledge to appropriate business contexts.</i> | | | | X |
| BC2 Collaboration <i>Graduates will be collaborative and effective contributors in team environments that respect the experience, expertise and interest of all members.</i> | | | | X |
| BC3 Critical Thinking <i>Graduates will be discerning critical thinkers, able to discuss different viewpoints, challenge biases and assumptions, and draw conclusions based on analysis and evaluation.</i> | | | | X |
| BC4 Communication <i>Graduates will be effective and</i> | | | | X |

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| <i>persuasive in their communications.</i> | | | | |
| BI5 Global Awareness (BIB ONLY) <i>Graduates will be globally-minded.</i> | X | | | |

ADDITIONAL INFORMATION

Course Sharing Websites

Materials created for this course (including presentations and posted notes, labs, case studies, assignments, and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Required calculator in BUSI course examinations.

If you are purchasing a calculator, we recommend anyone of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial Calculator, Sharp EL-738C & Hewlett Packard HP 10bII

Group work

The Sprott School of Business encourages group assignments in the school for several reasons. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, followership, and other group skills. Group assignments are also good for learning integrative skills for putting together a complex task. Your professor may assign one or more group tasks/assignments/projects in this course. Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

Grading

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

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|--------------|-------------|-------------|-------------|
| A+ = 90-100 | B+ = 77-79 | C+ = 67-69 | D+ = 57-59 |
| A = 85-89 | B = 73-76 | C = 63-66 | D = 53-56 |
| A - = 80-84 | B - = 70-72 | C - = 60-62 | D - = 50-52 |
| F = Below 50 | | | |

Grades entered by Registrar:

WDN = Withdrawn from the course

DEF = Deferred

Academic Regulations

University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

Requests for Academic Accommodation

Carleton is committed to providing academic accessibility for all individuals. You may need special arrangements to meet your academic obligations during the term. The accommodation request processes, including information about the *Academic Consideration Policy for Students in Medical and Other Extenuating Circumstances*, are outlined on the Academic Accommodations website (students.carleton.ca/course-outline).

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

Pregnancy Accommodation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: [Pregnancy Academic Accommodation Information - Equity and Inclusive Communities](#)

Religious obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: [Academic Regulations for Students with Religious Obligations < Carleton University](#)

Academic Accommodations for Students with Disabilities

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. carleton.ca/pmc

Survivors of Sexual Violence

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and its survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: [Sexual Violence Prevention & Survivor Support - Equity and Inclusive Communities](#)

Accommodation for Student Activities

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. <https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>

For more information on academic accommodation, please contact the departmental administrator or visit: students.carleton.ca/course-outline

Academic Integrity

Violations of academic integrity are a serious academic offence. Violations of academic integrity – presenting another's ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation or collaboration or completing work for another student – weaken the quality of the degree and will not be tolerated.

Process: If an alleged violation occurs, all relevant documentation will be forwarded to the Dean. If the allegation proves true, the penalties may include; a grade of Failure on the submitted work and/or course; academic probation; a refusal of permission to continue or to register in a specific degree program; suspension from full-time studies; suspension from all studies at Carleton; expulsion from Carleton, amongst others. **For a first offence, at a minimum, the penalty assigned will normally be a zero on the submitted work and at least a minimum full grade reduction of the final course grade. For a second offence, at a minimum, the penalty assigned will normally lead to a suspension from studies.**

Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy which is available, along with resources for compliance at: <https://carleton.ca/registrar/academic-integrity/>.

Sprott Student Services

The Sprott Undergraduate Student Services Office offers program advising and overall student success support. Our team is available to discuss your academic goals and your program progression plans. We can also work with you to develop strategies for success, including study skills for Business. If you experience any difficulty this term or if you would like to access support, please contact our team at bcom@sprott.carleton.ca or at bib@sprott.carleton.ca.

Centre for Student Academic Support

The Centre for Student Academic Support (CSAS) is a centralized collection of learning support services designed to help students achieve their goals and improve their learning both inside and outside the classroom. CSAS offers academic assistance with course content, academic writing and skills development. Visit CSAS on the 4th floor of MacOdrum Library or online at: carleton.ca/csas.

Important Information:

- Students must always retain a copy of all work that is submitted.
 - All final grades are subject to the Dean's approval.
 - For us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CARLETON address. Therefore, in order to respond to your inquiries, please send all email from your Carleton CMail account. If you do not have or have yet to activate this account, you may wish to do so by visiting <https://carleton.ca/its/get-started/new-students-2/>
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