



**ACCT 5125  
ADVANCED ASSURANCE  
COURSE OUTLINE  
SPRING 2019**

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Office Hours	Mondays & Wednesdays 10:00 AM – 11:15 AM
Class time	Section A: Mondays & Wednesdays 11:35 – 14:25 CB 3400 Section B: Mondays & Wednesdays 14:35 - 17:25 CB 3400

**Calendar Description:**

Assurance concepts are applied to a range of assurance and auditing engagements, including auditing financial statements and non-financial statement assurance engagements. Current trends in assurance are also explored.

**Course Description**

This course in assurance integrates and applies assurance concepts, with a focus on the development and application of professional judgment. Through a series of activities and simulations (cases), as well as an audit simulation, students are exposed to all aspects of an assurance engagement. The course ensures students have covered the CPA Competencies in Assurance at the level required by the Professional Education Program Elective Module in Assurance.

**Prerequisites:**

ACCT 5120

**Course Requirements & Methods of Evaluation:**

Case submissions	5%
Midterm exam	25%
Audit simulation	10%
Final exam	60%

### Case submissions

You will have to upload 7 case submissions throughout the semester on cuLearn. Failure to make a case submission based on the deadline will cause a 1% deduction of the 5% total mark. You are allowed one non-submission without impacting your grade.

### Midterm Exam

The midterm exam will test the material taught before the midterm date. The format of the midterm exam will consist of problems and case studies.

Only non-programmable calculators (without alpha storage capabilities) will be permitted for use during examinations. Translation dictionaries are allowed as long as they are in print format and do not contain any handwritten notes. Electronic translation dictionaries are not allowed.

The midterm exam must be written using Software Secure. Any paper submissions will not be marked.

The midterm exam will be Monday May 27, 2019 at the start of class.

### Final Exam

The final exam will be comprehensive in nature and will cover the whole course. The format of the final exam will consist of problems and case studies.

Only non-programmable calculators (without alpha storage capabilities) will be permitted for use during examinations. Translation dictionaries are allowed as long as they are in print format and do not contain any handwritten notes. Electronic translation dictionaries are not allowed.

The final exam must be written using Software Secure. Any paper submissions will not be marked.

There will be two parts to the final exam:

- Part 1 of the final exam will be jointly written with ACCT 5137 – Professional Accounting Cases II. All students will write a Day 2 assurance role case. The assurance portion of the exam will count towards your mark for ACCT 5125. The common core portion of the exam will count towards your mark for ACCT 5137. Part 1 of the exam will be held on Friday June 7, 2019 from 9:00 – 14:00. Location to be announced on cuLearn.
- Part II of the final exam will be on Wednesday June 19, 2019 from 9:00 – 11:00. Location to be announced on cuLearn.

### Audit Simulation

There will be a live audit simulation done within class. The class will be broken up into teams of 3-4 students and must create and present an audit plan at the end of class time. The audit simulation will be based on information from a Company on the TSX, TSX Venture Exchange or the Canadian Securities Exchange.

**COURSE LEARNING OBJECTIVES:**

1. Examine the role of the assurance profession and the assurance provider in society.
2. Deepen knowledge of current and emerging issues facing the profession.
3. Deepen understanding of the assurance framework and activities required to complete assurance engagements.
4. Demonstrate competence in simulated assurance engagements.

**COURSE LEARNING OUTCOMES:**

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

1. Identify and respond to ethical dilemmas.
2. Assess the need for an engagement or project.
3. Develop and propose engagement procedures.
4. Understand how technology impacts assurance engagements.
5. Document and report results of providing assurance services.
6. Apply concepts such as risk, materiality, and internal control.
7. Understand how governance plays a key role in assurance.
8. Research topics in assurance.

**COMPETENCY MAP COVERAGE**

Most of the technical competencies listed in the CPA Canada competency map will have been covered at levels A, B or C in courses taken prior to this course. The cases used in this course will provide situations where students will have to apply a wide range of the technical and enabling competencies and knowledge topics at the level specified of the CPA Canada competency map for courses taken to date or being taken concurrently.

**SCHEDULE**

<b>Class Number</b>	<b>Date</b>	<b>Topics</b>	<b>Case Debrief</b>
1	Monday May 6, 2019	Course intro Review of RAMP Audit planning Risk assessment process: - Business risk - Going concern - Responsibilities relating to fraud Materiality	Yes
2	Wednesday May 8, 2019	Audit procedures and conclusions: - Nature, timing and extent of procedures - Sampling approach - Confirmation Audit evidence Audit documentation Audit conclusions	No
3	Monday May 13, 2019	Special reports and types of engagements: - Assurance engagements related to financial statements - Other assurance engagements - Review engagements - Other engagements	Yes
4	Wednesday May 15, 2019	Internal Controls: - Control environment - Control frameworks - Management of internal controls - Objectives of internal controls	Yes
5	Wednesday May 22, 2019	Governance and implications to audits Client acceptance and continuance Audit independence Audit reports Use of practitioner's communication	Yes

## SCHEDULE (CONTINUED)

<b>Class Number</b>	<b>Date</b>	<b>Topics</b>	<b>Case Debrief</b>
6	Monday May 27, 2019	Midterm and debrief	Yes
7	Wednesday May 29, 2019	Analytical procedures Rules of professional conduct Quality control Internal auditors Auditing not-for-profits Public Sector Audits	Yes
8	Monday June 3, 2019	Public Company Audits Regulatory process in Canada Monitoring of the audit profession Interim reviews Financial forecasts and projections Offering documents	Yes
9	Wednesday June 5, 2019	Using the work of an expert Auditing business combinations Due diligence procedures Forensic audits	Yes (Practice audit simulation)
10	Monday June 10, 2019	Audit Simulation	No
11	Wednesday June 12, 2019	IT general controls Computer assisted techniques  Audit Simulation debrief	No
12	Monday June 17, 2019	Audit video simulation	Yes

## APPENDIX A – 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 any one 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, follower-ship 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.

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

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

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

### Pregnancy 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:

<https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>

### 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:

<https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf>

### **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](mailto: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](http://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 is 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:

<https://carleton.ca/sexual-violence-support/>

### **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](http://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. 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. 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/>

### **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](http://carleton.ca/csas)

**Important Information:**

- Students must always retain a hard 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 <http://carleton.ca/ccs/students/>

**Important dates and deadlines**

<https://sprott.carleton.ca/students/mba/dates-deadlines-policies/>