



ORIGINAL COURSE IMPLEMENTATION DATE: September 1998  
 REVISED COURSE IMPLEMENTATION DATE: September 2026  
 COURSE TO BE REVIEWED (six years after UEC approval): October 2031  
 Course outline form version: 26/01/2024

## OFFICIAL UNDERGRADUATE COURSE OUTLINE FORM

Note: The University reserves the right to amend course outlines as needed without notice.

Course Code and Number: BUS 347		Number of Credits: 3 <a href="#">Course credit policy (105)</a>													
Course Full Title: Auditing Principles Course Short Title: Auditing Principles															
Faculty: Faculty of Business and Computing		Department (or program if no department): School of Business													
<b>Calendar Description:</b> Many businesses require their financial statements to be audited by an independent third party. Students will be introduced to the nature and purpose of the audit function and will have an overview of the auditing profession. Using audit methodologies, students will apply the principles of audit planning.															
Prerequisites (or NONE):		BUS 344.													
Corequisites (if applicable, or NONE):		None.													
Pre/corequisites (if applicable, or NONE):		None.													
<b>Antirequisite Courses</b> ( <i>Cannot be taken for additional credit.</i> ) Former course code/number: Cross-listed with: Equivalent course(s): <i>(If offered in the previous five years, antirequisite course(s) will be included in the calendar description as a note that students with credit for the antirequisite course(s) cannot take this course for further credit.)</i>		<b>Course Details</b> Special Topics course: <b>No</b> <i>(If yes, the course will be offered under different letter designations representing different topics.)</i> Directed Study course: <b>No</b> <i>(See <a href="#">policy 207</a> for more information.)</i> Grading System: <b>Letter grades</b> Delivery Mode: <b>May be offered in multiple delivery modes</b> Expected frequency: <b>Fall and Winter</b> Maximum enrolment (for information only): <b>25</b>													
<b>Typical Structure of Instructional Hours</b> <table border="1"> <tr> <td>Lecture/seminar</td> <td>25</td> </tr> <tr> <td>Tutorials/workshops</td> <td>20</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td><b>Total hours</b></td> <td><b>45</b></td> </tr> </table>		Lecture/seminar	25	Tutorials/workshops	20							<b>Total hours</b>	<b>45</b>	<b>Prior Learning Assessment and Recognition (PLAR)</b> PLAR is available for this course.	
Lecture/seminar	25														
Tutorials/workshops	20														
<b>Total hours</b>	<b>45</b>														
<b>Scheduled Laboratory Hours</b> Labs to be scheduled independent of lecture hours: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		<b>Transfer Credit</b> (See <a href="#">bctransferguide.ca</a> ) Transfer credit already exists: <b>Yes</b> Submit outline for (re)articulation: <b>No</b> <i>(If yes, fill in <a href="#">transfer credit form</a>.)</i>													
Department approval		Date of meeting: May 16, 2025													
Faculty Council approval		Date of meeting: June 6, 2025													
Undergraduate Education Committee (UEC) approval		Date of meeting: October 24, 2025													

**Learning Outcomes**

Upon successful completion of this course, students will be able to:

1. Describe the auditing environment in the profit, not-for-profit, and Indigenous organizational sectors of the economy.
2. Apply Canadian Auditing Standards in the international marketplace.
3. Discuss ethical and legal concerns as they pertain to auditing.
4. Plan the execution of audit objectives for financial statements and the accounting cycles for various accounts.
5. Assess audit risk, and the implementation of audit procedures and fraud auditing.
6. Evaluate the internal controls within an organization and their impact on the scope and complexity of the audit.
7. Develop an appropriate opinion based on the findings of the completed audit.
8. Analyze standard audit reports and possible report qualifications.
9. Identify auditing considerations unique to Indigenous organizations, including governance structures, regulatory requirements, and community accountability frameworks.

**Recommended Evaluation Methods and Weighting** (*Evaluation should align to learning outcomes.*)

Final exam:	50%	Assignments:	20%
Midterm exam:	30%		

**Details:** Assignments consist of case studies.

**NOTE:** The following sections may vary by instructor. Please see course syllabus available from the instructor.

**Typical Instructional Methods** (*Guest lecturers, presentations, online instruction, field trips, etc.*)

Lectures, seminar discussions, problem and case analysis.

**Texts and Resource Materials** (*Include online resources and Indigenous knowledge sources. [Open Educational Resources](#) (OER) should be included whenever possible. If more space is required, use the [Supplemental Texts and Resource Materials form](#).)*)

Type	Author or description	Title and publication/access details	Year
1. Textbook	Robyn Moroney, Fiona Campbell, Jane Hamilton, Valerie Warren	Auditing. A Practical Approach. (current Cdn Edition) WILEY	
2.			

**Required Additional Supplies and Materials** (*Software, hardware, tools, specialized clothing, etc.*)

A calculator approved by the UFV School of Business. (See the UFV School of Business student handbook for approved calculators).

**Course Content and Topics**

Module One: The audit profession

- The demand for auditing and the public accounting profession
- Professional relationships and legal liability
- Audit responsibilities and objectives
- Case study #1 (LO 1)

Module Two: Audit planning

- Audit evidence
- Materiality and audit risk
- Client risk profile and documentation
- Internal controls and control risk

Midterm exam (LO 1–4)

Module Three: Executing an audit

- Fraud auditing
- Overall audit program
- Audit of sales and collection cycle
- Test of controls and accounts receivable
- Audit of cash balance
- Audit of payroll and personnel cycle
- Audit of the acquisition and payment cycle
- Audit of inventory and warehousing cycle
- Audit of capital acquisition and repayment cycle
- Case study #2 (LO 2–6)

Module Four: Completing the audit

- Auditor reporting
- Assurance services: review and compilation engagements

Final exam (LO 1–8)