Introduction

Textbook

Alternate ISBN for this text: 978 0-07-723653-3 (Includes supplemental CD-ROM)

Throughout this course guide, this text will be referred to as Messier, Glover, and Prawitt or textbook.

It is recommended that you buy your textbook as soon as possible. If you wait, you may not be able to find the correct textbook. During the nine months that you have to complete the course, a revised version of the course may be released. If the newer version of the course uses a more recent edition of the textbook or a different textbook from the one required by the version that you are enrolled in, you may have difficulty getting the textbook that you need for your version of the course. For that reason, you should buy your textbooks as soon as possible.

If you have trouble finding a book, be sure you check all of the recommended bookstores. If you are outside of the Baton Rouge area and try to buy your textbook locally or from an online bookstore and have difficulty locating the correct textbook or the required edition, please call one of the bookstores listed on p. xi. These bookstores try to maintain an inventory of all LSU Independent & Distance Learning textbooks. Be sure to specify that you need a textbook for the LSU Independent & Distance Learning version of the course.

Nature and Purpose of the Course

The focus of this course is on auditing the financial statements of a publicly held company, also called an issuer.

Companies engage a Certified Public Accountant (CPA) to express an opinion as to whether management has presented its financial statements fairly, in accordance with generally accepted accounting principles. This course will (a) provide you with the knowledge to pursue a career as an auditor with a public accounting firm; (b) prepare you for the auditing portion of the CPA examination; and (c) add to your understanding of the role of professional accounting.
You should have successfully completed Accounting 3021 (Intermediate Accounting II) before enrolling in this course. This background is required because you must have a working knowledge of accounting principles to know whether management has applied them properly.

Preparation of Lesson Assignments

Remember, this course covers an entire semester of work or the equivalent of a classroom course lasting fifteen weeks. That means that each lesson in this course equals nearly a week of course work and will require the same time and effort on your part. Do not expect to complete each lesson in a single study session.

When preparing your Lesson Assignment, you should first read all of the assigned material for each lesson. The assigned reading material is presented at the beginning of each lesson. The Lesson Introduction section of each lesson in this course guide represents a concise summary of the most critical points in each chapter. Knowledge and/or reading of the lessons in this course guide are not sufficient for successful completion of this course.

Each Lesson Assignment will require one written assignment requiring answers to assigned questions and problems at the end of each chapter in the textbook.

The lessons are designed to give you the opportunity to review and study the main issues presented in the textbook. You are free to use the textbook to assist you in answering the assigned questions. As you answer the questions, please use the following format so that grading and turnaround time are optimal:

1. Write legibly or type on one side of the paper. Typing is appreciated!
2. Put your name, course number, and enrollment number in the upper right-hand corner of each page.
3. To receive a rapid response from your instructor, you should mail each lesson with a completed cover sheet in its own envelope and mail one lesson per envelope.
4. Online submission is also available. Follow instructions provided with your materials.
5. Please retain a copy of each lesson you mail, in the rare event it is lost.
YOU MUST PASS THE FINAL EXAMINATION (EXAM III)
TO PASS THE COURSE

Provided you pass the final exam, your grade is based on three elements: (1) 15 lesson assignments, (2) two course examinations, and (3) a final examination. Your final grade will be based on a possible total of 375 points, allocated as follows:

<table>
<thead>
<tr>
<th>Element</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lessons (15 @ 5 points each)</td>
<td>75</td>
</tr>
<tr>
<td>Examination I (Lessons 1–5)</td>
<td>100</td>
</tr>
<tr>
<td>Examination II (Lessons 6–9)</td>
<td>100</td>
</tr>
<tr>
<td>Final Examination (Lessons 10–15)</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total Points Possible:</strong></td>
<td><strong>375</strong></td>
</tr>
</tbody>
</table>

Your final grade is determined based upon the following scale:

<table>
<thead>
<tr>
<th>Letter Grade</th>
<th>Total Points Earned</th>
<th>Percent of Total Points Earned</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>337–375</td>
<td>90–100</td>
</tr>
<tr>
<td>B</td>
<td>300–336</td>
<td>80–89</td>
</tr>
<tr>
<td>C</td>
<td>262–299</td>
<td>70–79</td>
</tr>
<tr>
<td>D</td>
<td>225–261</td>
<td>60–69</td>
</tr>
<tr>
<td>F</td>
<td>0–224</td>
<td>0–59</td>
</tr>
</tbody>
</table>

Examinations are designed to cover the essential topics presented in each lesson and are representative of the material assigned for each lesson. You will be given three hours to complete each exam. You may use a calculator for mathematical computations. The format of each exam is as follows:

50 multiple-choice questions @ 2 points = 100 total points

If you complete each lesson as directed and incorporate your instructor’s feedback as you study, you should be well prepared for the examinations. Good grades on the Lesson Assignments do not necessarily ensure good grades on the exams because you prepare the Lesson Assignments with the benefit of the textbook. Keep this in mind as you prepare for each examination. The solutions for the end of chapter multiple-choice questions will be sent to you when Lesson Assignment 1 is graded.

**Remember:** You must pass the final examination to pass this course. A passing grade on the final is 60% or better.
As You Begin This Course:

Every effort is made to ensure that this course is as self-explanatory as possible. If, however, you have any questions or concerns about the technical content of the lessons, please contact the instructor:

Dr. Barbara Apostolou  
Department of Accounting  
E. J. Ourso College of Business  
Baton Rouge, LA  70803-6304  
myinstructor@outreach.lsu.edu

Note: Questions on testing procedures, transcripts, or other administrative matters should be referred to the Independent & Distance Learning office. Please note that lessons should be mailed directly to the Independent & Distance Learning office and arrangements for taking examinations should be made as described elsewhere in this Course Guide.

Transcript Information

After you have completed this course, your grade will be filed with the Office of the University Registrar. If a transcript is needed, it is your responsibility to make a request in writing to:

Office of the University Registrar  
Louisiana State University  
Thomas Boyd Hall  
Baton Rouge, LA  70803  
Telephone 225-578-1686  
Fax 225-578-5991

If you are not going to take your exam at LSU-Baton Rouge, notify us of your proctor by sending the completed Exam Proctor Information Form on page ix of this course guide to LSU Independent & Distance Learning. Please read the exam information instructions on page vii of this course guide for further details.