|  |  |
| --- | --- |
| **DATE EVALUATED:**03/01/2018 06:31:22 PM (MST)**DRF TEMPLATE:**Advanced Auditing (GR, C244, WJT2-0516)**PROGRAM:**Advanced Auditing (GR, C244, WJT2-0516)**EVALUATION METHOD:**Using Rubric | **FINAL SCORE****Does not Meet** |

**General comments:**

3/1/18 - Please confer with a course mentor/instructor before working further on the assessment.

The work presents good discussion on appropriate internal controls for each of the three cycles. Placement of the internal controls for the payroll/personnel cycle and the inventory/warehouse cycle is not evident in the work. Appropriate questions are presented to address the two risks discussed in part A; however, additional auditing procedures and description to address the pest control expense risk could not be located along with the corresponding audit evidence.

|  |
| --- |
| **A1C.**[**ADDITIONAL AUDITING PROCEDURE(S) IDENTIFICATION**](https://my.wgu.edu/group/wgu-student-v3/cos?courseVersionId=1520008&topic=87855) |
| **NOT EVIDENT** | **APPROACHING COMPETENCE** | **COMPETENT** |
| An additional auditing procedure(s) is (are) not provided.   | The identified additional auditing procedure(s) is (are) irrelevant to the risks or illogical.   | The identified additional auditing procedure(s) is (are) relevant to the risks and logical.   |
| **CRITERION SCORE:**Not Evident**COMMENTS ON THIS CRITERION:**3/1/18 - The work discusses additional auditing procedures to address the cost of goods sold financial statement risk. Identification of auditing procedures to address the pest control expense could not be located.2/26/18 - Appropriate additional auditing procedures are presented to address the cost of goods sold financial statement risk. However, identification of an additional financial statement risk and any additional auditing procedures to address the risk is not clearly presented. 2/17/18 - The submission appropriately describes additional auditing procedures to address the risk associated with the cost of goods sold. However, identification of an additional risk and any additional auditing procedures to address the risk is not clearly presented. 2/2/18: The response logically identifies additional auditing procedures relevant to the cost of goods sold noting tests of balances; however, additional auditing procedures relevant to the pest control expense are not evident. |

|  |
| --- |
| **A1CI.**[**ADDITIONAL AUDITING PROCEDURE(S) DESCRIPTION**](https://my.wgu.edu/group/wgu-student-v3/cos?courseVersionId=1520008&topic=87855) |
| **NOT EVIDENT** | **APPROACHING COMPETENCE** | **COMPETENT** |
| A description of how additional auditing procedures could address risks is not provided.   | The description of how additional auditing procedures could address risks has limited detail or is poorly supported.   | The description of how additional auditing procedures could address risks is sufficiently detailed and well-supported.   |
| **CRITERION SCORE:**Not Evident**COMMENTS ON THIS CRITERION:**3/1/18 - Description is presented on the additional auditing procedures relevant to the cost of goods sold risk. Detail on additional auditing procedures to address the pest control expense risk is not evident in the work.2/26/18 - Appropriate additional auditing procedures are presented to address the cost of goods sold financial statement risk. However, identification of an additional financial statement risk and any additional auditing procedures to address the risk is not clearly presented. 2/17/18 - The submission appropriately describes additional auditing procedures to address the risk associated with the cost of goods sold. However, identification of an additional risk and any additional auditing procedures to address the risk is not clearly presented. 2/2/18: The response reasonably describes how additional auditing procedures relative to cost of good sold address risk noting the additional tests ensure products are correctly valued in relation to cost and quantity. A description of how additional auditing procedures could address risks associated with the pest control expense could not be found. |

|  |
| --- |
| **A3A.**[**PLACEMENT OF PAYROLL AND PERSONNEL CYCLE INTERNAL CONTROLS**](https://my.wgu.edu/group/wgu-student-v3/cos?courseVersionId=1520008&topic=87857) |
| **NOT EVIDENT** | **APPROACHING COMPETENCE** | **COMPETENT** |
| Placement of internal controls for the payroll and personnel cycle is not identified.   | The identified placement of the internal controls for the payroll and personnel cycle is illogical or not aligned. Context is not provided for cycle placement.  | The identified placement of the internal controls for the payroll and personnel cycle is logical and aligned. Context is provided for cycle placement.   |
| **CRITERION SCORE:**Approaching Competence**COMMENTS ON THIS CRITERION:**3/1/18 - The work discusses department locations for the controls. Discussion on the placement of where the internal controls take place within the cycle could not be located.2/26/18 - A list of locations are presented (cash in bank, payroll tax expense, withheld income taxes and other deductions, accrued payroll tax expense). However, limited detail is presented to describe how the controls fit with the identified placements. 2/17/18 - The response lists several controls (segregation of duties, restrict access to records). However, limited detail is presented to explain the placement of the controls within the payroll and personnel cycle. 2/2/18: A discussion about an audit plan to outline the accounting policies and processes is evident. Placement of internal controls for the payroll and personnel cycle is not identified. |

|  |
| --- |
| **A4A.**[**PLACEMENT OF INVENTORY AND WAREHOUSE CYCLE INTERNAL CONTROLS**](https://my.wgu.edu/group/wgu-student-v3/cos?courseVersionId=1520008&topic=87857) |
| **NOT EVIDENT** | **APPROACHING COMPETENCE** | **COMPETENT** |
| Placement of the internal controls for the inventory and warehouse cycle is not identified.   | The identified placement of the internal controls for the inventory and warehouse cycle is illogical or not aligned. Context is not provided for cycle placement.  | The identified placement of the internal controls for the inventory and warehouse cycle is logical and aligned. Context is provided for cycle placement.   |
| **CRITERION SCORE:**Approaching Competence**COMMENTS ON THIS CRITERION:**3/1/18 - The work discusses how most of the internal controls take place within the warehouse. Detail on the placement of the internal controls within the inventory and warehouse cycle is not evident in the discussion.2/26/18 - The response presents a list identifying the placement of controls. However, limited detail is presented as to how the controls fit with the identified placements. Additionally, please continue to explain the placement of controls as additional internal controls are presented in part A4. 2/17/18 - Adequate detail is presented to explain the positioning of the control related to safeguarding assets. Discussion addressing the positioning of some of the key controls within the cycle are not provided. 2/2/18: A discussion about an audit plan to outline the accounting policies and processes is evident. Placement of internal controls for the inventory and warehouse cycle is not identified. |

|  |
| --- |
| **C.**[**AUDIT EVIDENCE**](https://my.wgu.edu/group/wgu-student-v3/cos?courseVersionId=1520008&topic=87852) |
| **NOT EVIDENT** | **APPROACHING COMPETENCE** | **COMPETENT** |
| A description of necessary audit evidence gathered in parts A and B is not provided.   | The description of the necessary audit evidence gathered in parts A and B does not support management’s assertions or is illogical.   | The description of the necessary audit evidence gathered in parts A and B supports management’s assertions and is logical.   |
| **CRITERION SCORE:**Approaching Competence**COMMENTS ON THIS CRITERION:**3/1/18 - Discussion is presented on the audit evidence gathered. Thorough detail on the audit evidence gathered in part A addressing the two identified risks is not evident in the work.2/26/18 - The response presents adequate audit evidence related to the business cycles. However, the submission presents limited detail addressing a 2nd logical financial statement risk related to part A. 2/17/18 - The submission provides some appropriate audit evidence to address the financial statement risk associated with the cost of goods sold. However, discussion addressing an additional risk is not evident. Additionally, the response does not clearly present audit evidence to address part B. 2/2/18: The response provides some reasonable audit evidence relative to cost of goods sold risk noting tests of balances and inquiries of the client; however, additional audit evidence related to the pest control expense and part B is not provided. |