

清华会计学系列英文版教材

# Auditing

An Integrated Approach

Eighth Edition

# 审计学

整合方法

(第8版)

Arens  
Loebbecke

著



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# 审 计 学

整合方法

第8版

## Auditing

### An Integrated Approach

**【Eighth Edition】**

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# 出 版 说 明

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为了适应经济全球化的发展趋势,满足国内广大读者了解、学习和借鉴国外先进的管理经验和掌握经济理论的前沿动态,清华大学出版社与国外著名出版公司合作影印出版一系列英文版经济管理方面的图书。我们所选择的图书,基本上是已再版多次、在国外深受欢迎、并被广泛采用的优秀教材,绝大部分是该领域中较具权威性的经典之作。在选书的过程中,我们得到了很多专家、学者的支持、帮助和鼓励,在此表示谢意!清华会计学系列英文版教材由清华大学经济管理学院会计系于增彪、卢俊、许秉岩、陈晓、郝振平等老师审阅,在此一并致谢!

由于原作者所处国家的政治、经济和文化背景等与我国不同,对书中所持观点,敬请广大读者在阅读过程中注意加以分析和鉴别。

我们期望这套影印书的出版对我国经济科学的发展能有所帮助,对我国经济管理专业的教学能有所促进。

欢迎广大读者给我们提出宝贵的意见和建议;同时也欢迎有关的专业人士向我们推荐您所接触到的国外优秀图书。

清华大学出版社第三编辑室  
2001.8

世纪之交,中国与世界的发展呈现最显著的两大趋势——以网络为代表的信息技术的突飞猛进,以及经济全球化的激烈挑战。无论是无远弗界的因特网,还是日益密切的政治、经济、文化等方面的国际合作,都标示着21世纪的中国是一个更加开放的中国,也面临着一个更加开放的世界。

教育,特别是管理教育总是扮演着学习与合作的先行者的角色。改革开放以来,尤其是20世纪90年代之后,为了探寻中国国情与国际上一切优秀的管理教育思想、方法和手段的完美结合,为了更好地培养高层次的“面向国际市场竞争、具备国际经营头脑”的管理者,我国的教育机构与美国、欧洲、澳洲以及亚洲一些国家和地区的大量的著名管理学院和顶尖跨国企业建立了长期密切的合作关系。以清华大学经济管理学院为例,2000年,学院顾问委员会成立,并于10月举行了第一次会议,2001年4月又举行了第二次会议。这个顾问委员会包括了世界上最大的一些跨国公司和中国几家顶尖企业的最高领导人,其阵容之大、层次之高,超过了世界上任何一所商学院。在这样高层次、多样化、重实效的管理教育国际合作中,教师和学生与国外的交流机会大幅度增加,越来越深刻地融入到全球性的教育、文化和思想观念的时代变革中,我们的管理教育工作者和经济管理学习者,更加真切地体验到这个世界正发生着深刻的变化,也更主动地探寻和把握着世界经济发展和跨国企业运作的脉搏。

我国管理教育的发展,闭关锁国、闭门造车是绝对不行的,必须同国际接轨,按照国际一流的水准来要求自己。正如朱镕基总理在清华大学经济管理学院成立十周年时所发的贺信中指出的那样:“建设有中国特色的社会主义,需要一大批掌握市场经济的一般规律,熟悉其运行规则,而又了解中国企业实情的经济管理人才。清华大学经济管理学院就要敢于借鉴、引进世界上一切优秀的经济管理学院的教学内容、方法和手段,结合中国的国情,办成世界第一流的经管学院。”作为达到世界一流的一个重要基础,朱镕基总理多次建议清华的MBA教育要加强英语教学。我体会,这不仅因为英语是当今世界交往中重要的语言工具,是连接中国与世界的重要桥梁和媒介,而且更是中国经济管理人才参与国际竞争,加强国际合作,实现中国企业的国际战略的基石。推动和实行英文教学并不是目的,真正的目的在于培养学生——这些未来的企业家——能够具备同国际竞争对手、合作伙伴沟通和对抗的能力。按照这一要求,清华大学经济管理学院正在不断推动英语教学的步伐,使得英语不仅是一门需要学习

的核心课程，而且渗透到各门专业课程的学习当中。

课堂讲授之外，课前课后的大量英文原版著作、案例的阅读对于提高学生的英文水平也是非常关键的。这不仅是积累相当的专业词汇的重要手段，而且是对学习者思维方式的有效训练。

我们知道，就阅读而言，学习和借鉴国外先进的管理经验和掌握经济理论动态，或是阅读翻译作品，或是阅读原著。前者属于间接阅读，后者属于直接阅读。直接阅读取决于读者的外文阅读能力，有较高外语水平的读者当然喜欢直接阅读原著，这样不仅可以避免因译者的疏忽或水平所限而造成的纰漏，同时也可以尽享原作者思想的真实表达。而对于那些有一定外语基础，但又不能完全独立阅读国外原著的读者来说，外文的阅读能力是需要加强培养和训练的，尤其是专业外语的阅读能力更是如此。如果一个人永远不接触专业外版图书，他在获得国外学术信息方面就永远会比别人差半年甚至一年的时间，他就会在无形中减弱自己的竞争能力。因此，我们认为，有一定外语基础的读者，都应该尝试一下阅读外文原版，只要努力并坚持，就一定能过了这道关，到那时就能体验到直接阅读的妙处了。

在掌握大量术语的同时，我们更看重读者在阅读英文原版著作时对于西方管理者或研究者的思维方式的学习和体会。我认为，原汁原味的世界级大师富有特色的表达方式背后，反映了思维习惯，反映了思想精髓，反映了文化特征，也反映了战略偏好。知己知彼，对于跨文化的管理思想、方法的学习，一定要熟悉这些思想、方法所孕育、成长的文化土壤，这样，有朝一日才能真正“具备国际战略头脑”。

以往，普通读者购买和阅读英文原版还有一个书价的障碍。一本外版书少则几十美元，多则上百美元，一般读者只能望书兴叹。随着全球经济合作步伐的加快，目前在出版行业有了一种新的合作出版的方式，即外文影印版，其价格几乎与国内同类图书持平。这样一来，读者可以不必再为书价发愁。清华大学出版社这些年在这方面一直以独特的优势领先于同行。早在1997年，清华大学出版社敢为人先，在国内最早推出一批优秀商学英文版教材，规模宏大，在企业界和管理教育界引起不小的轰动，更使国内莘莘学子受益良多。

为了配合清华大学经济管理学院推动英文授课的急需，也为了向全国更多的MBA试点院校和更多的经济管理学院的教师和学生提供学习上的支持，清华大学出版社再次隆重推出与世界著名出版集团合作的英文原版影印商学教科书，也使广大工商界人士、经济管理类学生享用到最新最好质优价廉的国际教材。

祝愿我国的管理教育事业在社会各界的大力支持和关心下不断发展、日进日新；祝愿我国的经济建设在不断涌现的大批高层次的面向国际市场竞争、具备国际经营头脑的管理者的勉力经营下早日中兴。

赵纯均 教授

清华大学经济管理学院院长  
全国工商管理硕士教育指导委员会副主任

# PREFACE

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## OBJECTIVE

The eighth edition of *Auditing: An Integrated Approach* contains numerous changes and revisions, but the objectives and emphasis remain essentially the same.

The book is an introduction to auditing for students who have not had significant experience in auditing. It is intended for either a one-quarter or one-semester course at the undergraduate or graduate level. This book is also appropriate for introductory professional development courses for CPA firms, internal auditors, and government auditors.

The primary emphasis in this text is on the auditor's decision-making process. We believe that the most fundamental concepts in auditing relate to determining the nature and amount of evidence the auditor should accumulate after considering the unique circumstances of each engagement. If a student of auditing understands the objectives to be accomplished in a given audit area, the circumstances of the engagement, and the decisions to be made, he or she should be able to determine the appropriate evidence to gather and how to evaluate the evidence obtained.

Thus, as the title of this book reflects, our purpose is to integrate the most important concepts of auditing as well as certain practical aspects in a logical manner to assist students in understanding audit decision making and evidence accumulation. For example, internal control is integrated into each of the chapters dealing with a particular functional area and is related to tests of controls and substantive tests of transactions; tests of controls and substantive tests of transactions are, in turn, related to the tests of details of financial statement balances for the area; and audit sampling is applied to the accumulation of audit evidence rather than treated as a separate topic.

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## MOST IMPORTANT CHANGES IN THE EIGHTH EDITION

The two most important changes in this edition are (1) bringing in two contributing authors and (2) adding a faculty member to manage the Internet site ([www.prenhall.com/arens](http://www.prenhall.com/arens)). The two contributing authors are Randy Elder (Syracuse University) and Mark Beasley (North Carolina State University), who have joined the team to enhance current coverage in all aspects of this book, but especially technology. Both will become coauthors in the ninth edition. Steve Glover (Brigham Young University) has

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**New  
Contributing  
Authors  
and Internet  
Information**

added numerous in-text Internet references to current events, companies, and professional standards. In addition, he has provided Internet-based case/homework assignments.

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### **Updates to Include Information Technology**

Every chapter contains extensive changes to reflect the role that information technology (IT) plays in all accounting systems, whether those systems are relatively small or complex. The chapter on auditing in an IT environment has been completely rewritten to address how current technologies impact the auditing process at most companies.

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### **Chapter 1 on Assurance Services**

This new chapter explores various types of assurance services, including *CPA WebTrust*, and *ElderCare* services. This provides an introduction to the demand for all types of assurance services, including audit services. A later chapter highlights *CPA WebTrust* in even greater detail.

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### **Internet Updates to Assist Faculty**

Three times a year, adopters of the Eighth Edition will receive summaries of the most recent changes to professional standards and summaries of major issues affecting the auditing profession. This will help instructors easily stay abreast of emerging issues.

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### **Editing and Updating**

All chapters have been revised for clarity and technical updates with special emphasis on technology.

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## **ORGANIZATION**

The text is divided into six parts.

**Part I, The Auditing Profession (Chapters 1–5)** This book begins with a study of the demand for audit and assurance services. Much of Chapter 1 is completely new material that emphasizes new assurance services being offered by CPA firms such as *CPA WebTrust* and *ElderCare Plus*. Chapter 2 covers the CPA profession including organization of CPA firms, the AICPA, and the SEC. In Chapter 3, there is a detailed discussion of audit reports. It emphasizes the conditions affecting the type of report the auditor must issue and the type of audit report applicable to each condition under varying levels of materiality. Chapter 4 explains ethical dilemmas, professional ethics, and the AICPA *Code of Professional Conduct*. Chapter 5 ends this part with an investigation of auditors' legal liability.

**Part II, The Audit Process (Chapters 6–12)** The first two of these chapters deal with auditors' and managements' responsibilities, audit objectives, and general concepts of evidence accumulation. In addition, Chapter 7 emphasizes analytical procedures as an audit tool. Chapter 8 deals with planning the engagement and the preparation of audit working papers. Chapter 9 introduces materiality and risk and shows their effect on the audit. The study of internal control and assessment of control risk are discussed in Chapter 10, which emphasizes a proper methodology for obtaining an understanding of the five components of internal control. Chapter 11, *The Impact of Information Technology on the Audit Process*, is completely new and addresses the most important effects of information technology on internal controls in businesses, risks the auditor must consider, and audit evidence changes. This chapter also addresses such issues as microcomputer uses by auditors, auditing network environments, database management systems, and outsourced computer service centers. Chapter 12 summarizes Chapters 6 through 11 and integrates them with the remainder of the text.

**Part III, Application of the Audit Process to the Sales and Collection Cycle (Chapters 13–16)** These chapters apply the concepts from Part II to the audit of sales, cash receipts, and the related income statement and balance sheet accounts. The appropriate audit procedures for accounts in the sales and collection cycle are related to internal control and audit objectives for tests of controls, substantive tests of transactions, and tests of



details of balances. Students learn to apply audit sampling to the audit of sales, cash receipts, and accounts receivable.

In response to an increased emphasis on nonstatistical sampling by practitioners, Chapters 14 and 16 now emphasize nonstatistical sampling rather than statistical methods. Chapter 14 begins with a general discussion of audit sampling for tests of controls and substantive tests of transactions. Similarly, Chapter 16 begins with general sampling concepts for tests of details of balances. The next topic in each chapter is extensive coverage of nonstatistical sampling. The last part of each chapter covers statistical sampling techniques.

**Part IV, Application of the Audit Process to Other Cycles (Chapters 17–22)** Each of these chapters deals with a specific transaction cycle or part of a transaction cycle in much the same manner as Chapters 13 through 16 cover the sales and collection cycle. Each chapter in Part IV is meant to demonstrate the relationship of internal control, tests of controls, and substantive tests of transactions for each broad category of transactions to the related balance sheet and income statement accounts. Cash in the bank is studied late in the text to demonstrate how the audit of cash balances is related to most other audit areas.

**Part V, Completing the Audit (Chapter 23)** This part includes only one chapter, which deals with summarizing all audit tests, reviewing working papers, and all other aspects of completing an audit.

**Part VI, Other Assurance and Nonassurance Services (Chapters 24 and 25)** The last two chapters deal with various types of engagements and reports, other than the audit of financial statements using generally accepted accounting principles. Topics covered include review and compilation services, other audit engagements, attestation engagements, agreed-upon procedures engagements, internal financial auditing, governmental financial auditing, and operational auditing.

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## SUPPLEMENTS

**The Prentice Hall Accounting and Taxation Hotline 1-800-227-1816** Prentice Hall's unique Accounting and Taxation Hotline is your direct link to satisfying all your adoption needs! By calling our toll-free telephone number, you can receive information on Prentice Hall's Accounting and Tax texts and supplements. The Hotline will also process your orders and keep you up-to-date on the upcoming Prentice Hall Accounting Seminars for Educators (PHASE) in your area.

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### Service to the Instructor

**Instructor's Resource Manual** This integrated source assists the instructor in teaching the course. The features include instructions for assignments, as well as helpful suggestions provided by the text authors on how to effectively teach each chapter. To enhance and simplify course planning, chapter Learning Objectives are integrated throughout the problem material. This helpful manual also includes enlarged Transparency Masters on key text tables and figures as well as additional exhibits to enhance learning.

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### Supplements Available for Faculty and/or Students' Use

**Solutions Manual** This comprehensive resource provides detailed solutions to all the end-of-chapter review questions, multiple choice questions, and cases.

**Test Item File—prepared by David Kerr of Texas A&M University** The Test Item File contains more than 2,500 test items, including true/false, multiple-choice, exercises/problems, critical thinking/essay, questions adapted from CPA examinations, and questions on the chapter opening vignettes. Each test item in this effective testing tool includes a difficulty level and has been content-reviewed for clarity and checked for accuracy.

**Prentice Hall Custom Test—by Engineering Software Associates (ESA), Inc.** Available on Windows platform and Macintosh on request, this easy-to-use computerized

testing program is available on 3.5" diskettes. This user-friendly program allows you to create an exam, as well as evaluate and track student results. The PH Custom Test also provides on-line testing capabilities. Test material is adapted from the Test Item File.

**A Database of PowerPoint Slides** A variety of PowerPoint slides are available for each chapter of the text. This computerized supplement provides the instructor with an interactive presentation that outlines the chapter material and reinforces text concepts using colorful graphics and charts. Instructors have the flexibility to customize the existing slides to meet their courses' needs.

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### Supplements for the Student

**Auditing Cases—by Frank A. Buckless, Mark S. Beasley, Steven M. Glover, and Douglas F. Prawitt** This collection of 28 auditing cases addresses most major activities performed during the conduct of an audit, from client acceptance to issuance of an audit report. Many of the cases are based on actual companies, some of which were engaged in financial reporting fraud. Several cases involve students working with realistic audit evidence and preparing and evaluating audit working papers. Some cases expose students to assurance and other value-added services.

**The Auditor: An Instructional Novella—by James K. Loebbecke** The purpose of this 120-page paperback is to teach students about various aspects of a typical career in public accounting that students will most likely encounter during their own careers. The novella forms a single, on-going, fictional case study of 14 situations that trace the professional life of Jack Butler, CPA.

**Career Paths in Accounting—CD-ROM** Winner of the New Media INVISION Gold Award in Education, this CD-ROM provides students with a dynamic, interactive job-searching tool. Included are workshops in career planning, resume writing, and interviewing skills. Students can learn the latest market trends and facts as well as the skills required to get the right job. In addition, the CD-ROM provides the student with salary information, video clips describing specific jobs, and profiles of practitioners in the field.

**The Audit: Its Environment and Application—by Gregory C. Yost** This hands-on text is designed to simulate elements of the actual audit process, the accounting profession, the public accounting firm, and the client. Used as a stand alone or as a supplement to a traditional text, this text requires students to identify and resolve issues associated with the auditing practice. An Instructor's Guide is also available.

**The Lakeside Company: Case Studies Auditing, Eighth Edition, prepared by John Trussel, Pennsylvania State University at Harrisburg, and Joe Ben Hoyle, University of Richmond** An efficient and effective Practice Set that guides the student through the life cycle of an audit from beginning to end. The cases are designed to create a realistic view of how an auditor organizes and carries out an audit. An Instructor's Solutions Manual is also available.

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## ACKNOWLEDGMENTS

**W**e acknowledge the American Institute of Certified Public Accountants for permission to quote extensively from statements on auditing standards, the *Code of Professional Conduct*, Accounting Principles Board Opinions, Uniform CPA Examinations, and other publications. The willingness of this major accounting organization to permit the use of its materials is a significant contribution to the book.

The continuing generous support of the PricewaterhouseCoopers Foundation is acknowledged, particularly in regard to the word processing, editing, and moral support of this text.

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A.A.A

J.K.L

# PART I

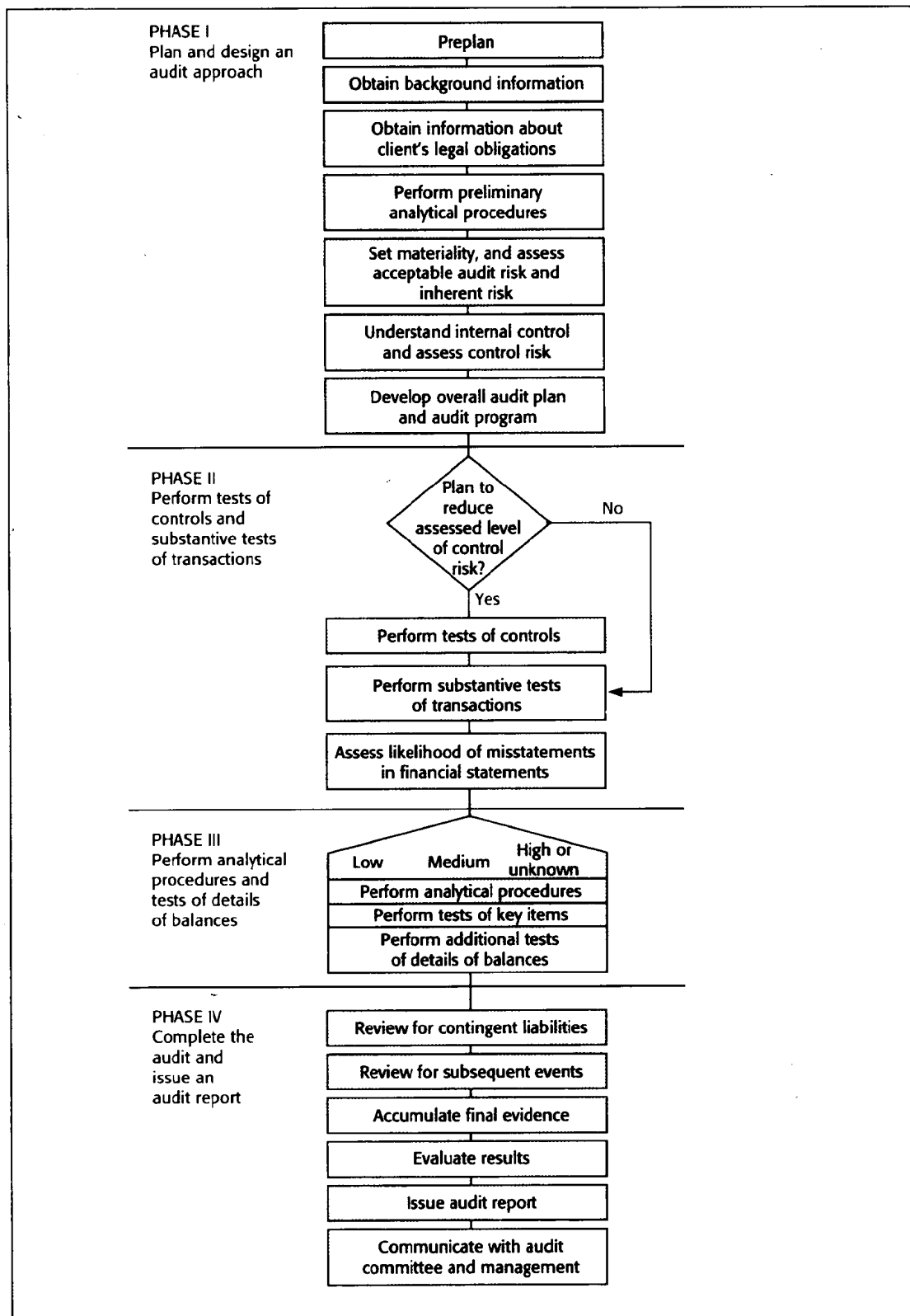
(Chapters 1–5)

# THE AUDITING PROFESSION

These first five chapters provide background for performing financial audits, which is our primary focus. This background will help you understand why auditors perform audits the way they do.

This book begins with a description of assurance services, including auditing, and the role of certified public accounting (CPA) firms and other organizations in doing audits. The chapters in Part I emphasize the regulation and control of CPA firms through auditing and ethical standards as well as the legal responsibilities of auditors. We also present a detailed discussion of audit reports, which are the final products of audits.

## Summary of the Audit Process



# 简 明 目 录

## 前言

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