

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the integrity of the financial system and for the ability to detect and prevent fraud. The text outlines the various methods used to collect and analyze data, including the use of computerized systems and manual audits. It also discusses the challenges of data collection and the need for standardized procedures to ensure consistency across different organizations and jurisdictions.

2. The second part of the document focuses on the role of the auditor in the financial reporting process. It describes the various types of audits, including internal audits, external audits, and forensic audits. The text explains the responsibilities of the auditor and the importance of maintaining independence and objectivity. It also discusses the various techniques used to identify and assess risks, including the use of risk assessment matrices and the application of professional judgment. The document concludes by emphasizing the importance of communication and transparency in the auditing process.

3. The third part of the document discusses the importance of the auditor's report. It explains that the report is a key document that provides information to investors, creditors, and other stakeholders. The text outlines the various components of the report, including the auditor's opinion, the scope of the audit, and the identification of any weaknesses or areas for improvement. It also discusses the importance of the auditor's report in the context of the overall financial reporting process and the role of the auditor in ensuring the reliability of the financial statements.

4. The fourth part of the document discusses the importance of the auditor's independence. It explains that independence is a fundamental principle of auditing and is essential for the auditor to perform their duties objectively and impartially. The text outlines the various factors that can threaten independence, including conflicts of interest, self-interest, and undue influence. It also discusses the various measures that can be taken to maintain independence, including the use of firewalls, the appointment of independent auditors, and the implementation of strict ethical standards.

5. The fifth part of the document discusses the importance of the auditor's communication. It explains that effective communication is essential for the auditor to identify and report any weaknesses or areas for improvement. The text outlines the various techniques used to communicate with management and the board of directors, including the use of written reports, oral presentations, and the establishment of a clear line of communication. It also discusses the importance of transparency and the need for the auditor to provide clear and concise information to all stakeholders.

Date	Description	Debit	Credit
1900	Jan 1		
1900	Jan 2		
1900	Jan 3		
1900	Jan 4		
1900	Jan 5		
1900	Jan 6		
1900	Jan 7		
1900	Jan 8		
1900	Jan 9		
1900	Jan 10		
1900	Jan 11		
1900	Jan 12		
1900	Jan 13		
1900	Jan 14		
1900	Jan 15		
1900	Jan 16		
1900	Jan 17		
1900	Jan 18		
1900	Jan 19		
1900	Jan 20		
1900	Jan 21		
1900	Jan 22		
1900	Jan 23		
1900	Jan 24		
1900	Jan 25		
1900	Jan 26		
1900	Jan 27		
1900	Jan 28		
1900	Jan 29		
1900	Jan 30		
1900	Jan 31		

Date	Description	Debit	Credit
1900	Jan 1 Balance		100.00
1900	Jan 5 Cash	50.00	
1900	Jan 10 Cash	25.00	
1900	Jan 15 Cash	15.00	
1900	Jan 20 Cash	10.00	
1900	Jan 25 Cash	5.00	
1900	Jan 30 Cash	5.00	
1900	Feb 1 Cash	5.00	
1900	Feb 5 Cash	5.00	
1900	Feb 10 Cash	5.00	
1900	Feb 15 Cash	5.00	
1900	Feb 20 Cash	5.00	
1900	Feb 25 Cash	5.00	
1900	Feb 28 Cash	5.00	
1900	Mar 1 Cash	5.00	
1900	Mar 5 Cash	5.00	
1900	Mar 10 Cash	5.00	

Date	Description	Debit	Credit
1890	Jan 1	100.00	
1891	Feb 1	50.00	
1892	Mar 1	75.00	
1893	Apr 1	120.00	
1894	May 1	80.00	
1895	Jun 1	90.00	
1896	Jul 1	110.00	
1897	Aug 1	60.00	
1898	Sep 1	130.00	
1899	Oct 1	40.00	
1900	Nov 1	150.00	
1901	Dec 1	200.00	
1902	Jan 1	180.00	
1903	Feb 1	90.00	
1904	Mar 1	110.00	
1905	Apr 1	70.00	
1906	May 1	130.00	
1907	Jun 1	80.00	
1908	Jul 1	160.00	
1909	Aug 1	50.00	
1910	Sep 1	140.00	
1911	Oct 1	30.00	
1912	Nov 1	170.00	
1913	Dec 1	220.00	
1914	Jan 1	190.00	
1915	Feb 1	100.00	
1916	Mar 1	120.00	
1917	Apr 1	80.00	

THE UNIVERSITY OF CHICAGO

PHILOSOPHY DEPARTMENT

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