

SAMPLE OR SUGGESTED CURRICULUM ALIGNED TO OUTCOMES-BASED EDUCATION (OBE) FOR BACHELOR OF SCIENCE IN ACCOUNTANCY

PROGRAM SPECIFICATIONS

I. Program Description

1.1 Degree Name

The degree program described herein shall be called Bachelor of Science in Accountancy (BSA).

1.2 Nature of Field of Study

This is the program that provides general accounting education to students wanting to pursue a professional career in accountancy. Further, pursuant to the Accountancy Act of 2004, this is the program that qualifies someone to take the CPA Licensure Examinations.

Within the broad field of accounting, there are other specialized programs but shall be offered in the graduate level like Management Accounting, Internal Auditing and Forensic Accounting.

1.3 Program Goals (Program Goal will be the expected outcomes of the graduates within 3 to 5 years of graduation that will included in the assessment)

The primary goal of accounting education is to produce competent and ethical professional accountants capable of making a positive contribution over their lifetimes to the profession and society in which they work. In the face of increasing changes that they will meet later as professional accountants, it is essential that students develop and maintain an attitude of learning to learn, to maintain their competence later as professional accountants.

The BSA program should provide a foundation of professional knowledge, professional skills, and professional values, ethics and attitudes that enable them to continue to learn and adapt to change throughout their professional lives. These capabilities will enable professional accountants to identify problems, know where to find this knowledge and know how to apply it in an ethical manner to achieve appropriate solutions. The balance of these elements may vary but what is required is to develop the knowledge base, strong skills and ethical values in order to produce competent professional accountants with appropriate values, ethics and attitudes.

Preparing students for the CPA licensure examinations and for employment in commerce and industry, public practice, government and education sectors are subsidiary objectives which should judiciously blend with the primary goal of preparing students for a successful long-term professional accounting career. Thus, the accounting graduate should be qualified to take and pass the CPA licensure examinations, and to obtain employment as an entry-level professional accountant. With proper orientation and supervision, s/he should be able to cope with the problems s/he will face upon in the workplace.

1.4 Specific Professions and Allied Fields/careers/occupation for graduates

The field of accounting offers stimulating and challenging work that is constantly evolving. The BSA program seeks to prepare the student for a general accounting career and eventual entry to any of the four major fields of accountancy: public practice, commerce and industry, government and education.

Specific sample job opportunities are the following:

a. Entry-level jobs.

1. Public Practice: Auditor, Tax Accountant, Management Consultant, Financial Adviser, Forensic Accountant
2. Commerce and Industry: Cost Analyst, Investment Analyst, Financial Accounting & Reporting Staff, Management Accounting Staff, Tax Accounting Staff, Internal Audit Staff, Financial Analyst, Budget Analyst, Credit Analyst, Cost Accountant.
3. Government: State Accounting Examiner, NBI Agent, Treasury Agent, State Accountant, LGU Accountant, Revenue Officer, Audit Examiner, Budget Officer, Financial Services Specialist
4. Education: Junior Accounting Instructor

b. Middle-level positions

1. Public Practice: Senior Audit Manager, Senior Tax Manager, Senior Consulting Manager/Financial Advisory Manager
2. Commerce and Industry: Comptroller, Senior Information Systems Auditor, Senior Loan Officer, Senior Fraud Examiner, Senior Forensic Auditor
3. Government: State Accountant V, Director III and Director IV, Government Accountancy and Audit, Financial Services Manager, Audit Services Manager, Senior Auditor
4. Education: Senior Faculty, Accounting Department Chair

c. Advanced positions

1. Public Practice: Partner, Senior Partner, Senior Consultant/Financial Advisor
2. Commerce and Industry: Chief Financial Officer, Chief Information Officer
3. Government: National Treasurer, Vice President for Finance/CFO (for GOCCs), Commissioner, Associate Commissioner, Assistant Commissioner, (COA, BIR, BOC)
4. Education: Vice President for Academic Affairs, Dean

II. Program Outcomes

2.1 Common to all programs in all types of schools

The graduates have the ability to:

- a. articulate and discuss the latest developments in the specific field of practice. (PQF level 6 descriptor)
- b. effectively communicate orally and in writing using both English and Filipino
- c. work effectively and independently in multi-disciplinary and multi-cultural teams. (PQF level 6 descriptor)

- d. act in recognition of professional, social, and ethical responsibility
- e. preserve and promote “*Filipino historical and cultural heritage*” (based on RA 7722)

2.2 Common to the Business and Management discipline

A graduate of a business or management degree should be able to:

- a. Define the basic functions of management such as planning, organizing, staffing, directing, leading and controlling
- b. Identify the basic concepts that underlie each of the functional areas of business (marketing, accounting, finance, human resources management, production and operations management, information technology, and strategic management) and apply these concepts to business situations
- c. Apply the proper decision tools to critically, analytically and creatively solve problems and drive results
- d. Communicate effectively with stakeholders both orally and in writing
- e. Effectively and efficiently use information and communication technology (ICT)
- f. Work well with others
- g. Manage people and offices
- h. Lead groups and initiate activities
- i. Demonstrate corporate citizenship and social responsibility, and exercise high personal moral and ethical standards

2.3 Specific to a sub-discipline and a major

A graduate of BS Accountancy should be able to:

- a. Demonstrate working knowledge in the areas of financial accounting and reporting, cost accounting and management, management accounting, auditing, accounting information systems and accounting research.
- b. Demonstrate self-confidence in performing functions as a professional accountant.
- c. Employ technology as a business tool in capturing financial and non-financial information, preparing reports and making decisions.
- d. Apply acquired knowledge and skills to pass professional licensure/certification examinations.
- e. Appraise ethical problems / issues in practical business and accounting situations and recommend appropriate course of action that adheres to the professional code of ethics.

2.4 Common to a horizontal type as defined in CMO No. 46, s. 2012

- a. Graduates of professional institutions demonstrate a service orientation in one’s profession,
- b. Graduates of colleges participate in various types of employment, development activities, and public discourses, particularly in response to the needs of the communities one serves
- c. Graduates of universities participate in the generation of new knowledge or in research and development projects

Graduates of State Universities and Colleges must, in addition, have the competencies to support “national, regional and local development plans.” (RA 7722)

A PHEI, at its option, may adopt mission-related program outcomes that are not included in the minimum set.

III. Sample Performance Indicators

Performance Indicators are specific, measurable statements identifying the performance(s) required to meet the outcome; confirmable through evidence.

PROGRAM OUTCOMES	PERFORMANCE INDICATOR
<p>1. Demonstrate working knowledge in the areas of financial accounting and reporting, cost accounting and management, management accounting, auditing, accounting information systems and accounting research.</p>	<ul style="list-style-type: none"> • Record financial transactions in compliance with generally accepted accounting standards for sole proprietorships, partnerships, corporations, government and not-for-profit organizations. • Prepare general-purpose financial reports in accordance with generally accepted accounting standards. • Prepare individual and corporate income tax returns and basic tax planning in compliance with relevant legislations and regulations. • Perform independent audit of financial statements and prepare audit reports and other reports to management. • Perform cost-benefit analysis for management decisions. • Design and implement a management control and performance system. • Communicate effectively the results of financial analysis.

2. Appraise ethical problems / issues in practical business and accounting situations and recommend appropriate course of action that adheres to the professional code of ethics.	<p>Recognizing and refraining from either actively or passively subverting the attainment of the organization's legitimate and ethical objectives.</p> <ul style="list-style-type: none"> Recognizing and communicating professional limitations or other constraints that would preclude responsible judgment or successful performance of an activity
3. Employ technology as a business tool in capturing financial and non-financial information, preparing reports and making decisions.	<ul style="list-style-type: none"> Customizing an accounting software to a particular business entity Developing a financial model using MS Excel in preparing an investment analysis.

CURRICULUM

I. Curriculum Description

The curriculum for BS in Accountancy Program is designed to support aspiring professional accountants to develop the appropriate **entry-level** technical competence, professional skills, values, ethics and attitudes to successfully complete their studies, pass their professional licensure examination and the practical experience period. It is composed of a **minimum** of 210 units, including the required General Education, or GE curriculum, and covers all major areas required by the profession such as:

1. Accounting, finance and related knowledge;
2. Organizational and business knowledge; and
3. Information technology, knowledge and competencies.

II. Sample Curriculum

The 204 units are broken down into the following components:

	Minimum Prescribed Units	
1. Core Courses		93
1.1 General Education	51	
1.2 Basic Business Core	42	
2. Professional Education		103
2.1 Business Education	21	
2.2 IT Education	9	
2.3 Accounting and Finance Education	73	
3. PE/NSTP		14
Total		210

1. Core Courses

The core courses can significantly prepare the students as they transition from high school to tertiary education and pursue professional level of education. This component of accounting education is purposefully designed to strengthen four (4) important learning outcomes or competencies:

- **Communication skills** – Ability to write and speak clearly and persuasively, gather evidence and construct a coherent argument; shape speech and writing to the nature of one’s audience.
- **Logical and critical thinking** – Ability to analyze, synthesize and evaluate information and ideas from multiple perspectives; differentiate between objective information and subjective points of view and identify ways of making provisional judgments.
- **Quantitative reasoning and computer literacy** – Development of quantitative reasoning in mathematics or statistics combined with a basic computer literacy which is essential in contemporary technological society.
- **Accounting technician skills** -Recording and summarizing financial information using a computer and performing specialized accounting skills such as working independently in accounts receivable, accounts payable, and payroll.

1.1 General Education

Course	NO. OF UNITS		
	Lec	Lab	Total
I. General Education Courses			51
A. Humanities Cluster			
1. English			
a. English I	3		3
b. English II	3		3
2. Filipino			
a. Filipino I	3		3
b. Filipino II	3		3
3. Humanities/Literature			
a. Philippine Literature	3		3
b. Introduction to Philosophy with Logic & Critical Thinking	3		3
c. Art, Man, and Society	3		3
B. Math/Science Cluster			
1. Math			
a. Business Math	3		3
b. Statistics	3		3
2. Natural Science			
a. Environmental Science	3		3
b. Biology	3		3
3. Computer (Basic Business Applications)	2	1	3
C. Social Sciences Cluster			
1. Philippine History with Politics and Governance	3		3
2. Society and Culture with Family Planning	3		3
3. General Psychology	3		3
4. Basic Economics (with Taxation and Agrarian Reform)	3		3

D. Mandated Course			
1. Life and Works of Rizal	3		3

A broad general education can significantly contribute to the acquisition of professional skills. This component of the curriculum focuses on the development of non-professional knowledge, intellectual skills, personal skills, interpersonal and communication skills. A good foundation of general education, although not an end in itself, is one way of helping students become broad-minded individuals who think and communicate effectively and who have the basis for conducting inquiry, carrying out logical thinking and undertaking critical analysis. This foundation will enable students to make decisions in the larger context of society, to exercise good judgment and professional competence, to interact with diverse groups of people, to think globally, and to begin the process of professional growth. The acquisition of these skills is more important than the way in which they are learned.

1.2 Basic Business Core

These courses cover all the major functional areas of business, and provide the foundational knowledge of the environment and the context in which professional accountants work.

Course	NO. OF UNITS		
	Lec	Lab	Total
II. Basic Business Core Courses			42
A. Management			
1.Principles of Management	3		3
2.Human Behavior in Organizations (HBO)	3		3
B. Marketing			
Principles of Marketing	3		3
C. Accounting			
1.Fundamentals of Accounting I	6		3
2.Fundamentals of Accounting II	6		3
D. Finance			
Business Finance	3		3
E. Productions and Operations Management	3		3
F. Business Law and Taxation			
1.Law on Obligations and Contracts	3		3
2.Income Taxation	3		3
G. Business Calculus	3		3
H. Strategy			
Strategic Management	3		3
I. Information Technology – Database Theory and Applications	3		3

2. Professional Courses

The professional courses complements the non-professional knowledge, and the intellectual, interpersonal, communication, and organizational and management skills developed in general education. It is further broken down into:

1. Business Education (organizational and business knowledge);
2. Information Technology Education (IT knowledge and competencies); and
3. Accounting and Finance Education (accounting, finance and related knowledge).

2.1 Business Education

Course	NO. OF UNITS		
	Lec	Lab	Total
I. Business Education			21
1. Microeconomic Theory and Practice	3		3
2. Macroeconomic Theory and Practice	3		3
3. Business Statistics with Computer Application	3		3
4. Good Governance and Social Responsibility	3		3
5. Quantitative Techniques in Business	3		3
6. Business Research and Technical Writing	3		3
7. Humanities elective (Arts, World Culture, Foreign Language)	3		3

2.2 Information Technology (IT) Education

Information technology has transformed the role of the professional accountant. The professional accountant not only uses information systems and exercises IT controls skills but also plays an important role as part of a team in the evaluation, design and management of systems. The IT education component of the curriculum includes the following subject areas and competences: (a) general knowledge of IT; (b) IT control knowledge; (c) IT control competences, (d) IT user competencies; and (e) one of, or a mixture of, the competences of, the roles of manager, evaluator or designer of information systems.

Course	NO. OF UNITS		
	Lec	Lab	Total
II. Information Technology Education			9
1. IT Concepts and Systems Analysis and Design Development	3		3
2. Accounting Information Systems	3		3
3. Auditing in a CIS Environment	3		3

2.3 Accounting and Finance Education

This component of the curriculum provides the students with core technical foundation essential to a successful career as professional accountants. It further develops and integrates the knowledge, skills and professional values, ethics and

attitudes which they obtained from the other components of the curriculum. It gives students the necessary theoretical and technical accounting knowledge and intellectual skills, including an understanding of professional values and ethics.

Course	NO. OF UNITS		
	Lec	Lab	Total
III. Accounting and Finance Education			76
1. Business Law and Taxation			12
a. Law on Business Organizations	3		3
b. Law on Negotiable Instruments	3		3
c. Sales, Agency, Labor and Other Relevant Laws	3		3
d. Business and Transfer Taxes	3		3
2. Financial Management			6
a. Financial Management I	3		3
b. Financial Management II	3		3
3. Financial Accounting Theory and Practice			15
a. Financial Accounting & Reporting, Part I	6		6
b. Financial Accounting & Reporting, Part II	6		6
c. Financial Accounting & Reporting, Part III	3		3
4. Cost Determination, Analysis, and Control			6
a. Cost Accounting and Management	6		6
5. Management Accounting and Management Consultancy			9
a. Management Accounting, Part I	3		3
b. Management Accounting, Part II	3		3
c. Management Accounting, Part III	3		3
6. Advanced Accounting			9
a. Advanced Financial Accounting & Reporting, Part I	3		3
b. Advanced Financial Accounting & Reporting, Part II	3		3
c. Advanced Financial Accounting & Reporting, Part III	3		3
7. Auditing and Assurance Services			12
a. Assurance Principles, Professional Ethics and Good Governance	6		6
b. Applied Auditing	6		6
8. Integrative Courses			4
a. Internship	3		3
b. Synthesis	1		1

III. Sample Program of Study

FIRST YEAR			
First Semester		Second Semester	
Courses	Units	Courses	Units
GE	3	GE	3
GE	3	GE	3
GE	3	GE	3
GE	3	Principles of Management	3
Basic Finance	3	Database Theory and Applications	3
Fundamentals of Accounting I	6	Fundamentals of Accounting II	6
P.E.	2	P.E.	2
Total	23	Total	23
Summer Semester			
Courses	Units		
GE	3		
GE	3		
NSTP	3		
Total	9		

SECOND YEAR			
First Semester		Second Semester	
Courses	Units	Courses	Units
GE	3	GE	3
GE	3	Principles of Marketing	3
GE	3	Microeconomic Theory and Practice	3
Calculus for Business	3	Business Statistics with Computer Applications	3
Good Governance and Social Responsibility	3	Cost Accounting and Management I	3
Financial Accounting and Reporting I	6	Financial Accounting and Reporting II	3
P.E.	2	P.E.	2
Total	23	Total	23
Summer Semester			
Courses	Units		
GE	3		
GE	3		
NSTP	3		
Total	9		

THIRD YEAR			
First Semester		Second Semester	
Courses	Units	Courses	Units
Business Research and Technical Writing	3	GE	3
Cost Accounting and Management II	3	Financial Management I	3
Financial Accounting and Reporting III	3	Productions and Operations Management	3
Human Behavior in Organizations (HBO)	3	Management Accounting I	3
Macroeconomic Theory and Practice	3	Advanced Financial Accounting and Reporting I	3
IT Concepts and Systems Analysis and Design Development	3	Law on Business Organizations	3
Quantitative Techniques in Business	3	Assurance Principles, Professional Ethics and Good Governance	6
Law on Obligations and Contracts	3		
Total	24	Total	24
Summer Semester			
Courses	Units		
Internship/Accounting Thesis	3		
Total	3		

FOURTH YEAR			
First Semester		Second Semester	
Courses	Units	Courses	Units
GE	3	Management Accounting III	3
Accounting Information Systems	3	Business and Transfer Tax	3
Management Accounting II	3	Strategic Management	3
Applied Auditing	6	Auditing in a CIS Environment	3
Income Taxation	3	Advanced Financial Accounting and Reporting III	3
Advanced Financial Accounting and Reporting II	3	Sales, Agency, Labor and Other Relevant Laws	3
Law on Negotiable Instruments	3	Financial Management II	3
		Humanities Elective	3
		Synthesis	1
Total	21	Total	25

IV. Sample Curriculum Map

	PO 1	PO2	PO3	PO4	PO5
Basic Business Core					
Principles of Management	O	O	O	L	L
Human Behavior in Organizations (HBO)	O	O	O	O	L
Principles of Marketing	O	O	O	L	L
Fundamentals of Accounting I	O	O	P	O	P
Fundamentals of Accounting II	O	O	P	O	P
Business Finance	O	O	P	L	P
Productions and Operations Management	O	O	P	L	P
Law on Obligations and Contracts	P	O	O	P	P
Income Taxation	P	O	P	P	P
Business Calculus	O	O	O	O	O
Strategic Management	L	L	O	O	P
Database Theory and Applications	O	O	P	O	O
Basic Accounting and Finance Core					
Microeconomic Theory and Practice	O	O	O	P	P
Macroeconomic Theory and Practice	O	O	O	P	P
Business Statistics with Computer Application	P	O	P	P	P
Good Governance and Social Responsibility	P	O	O	P	L
Quantitative Techniques in Business	P	O	P	P	P
Business Research and Technical Writing	L	L	O	O	P
Humanities Elective (Arts, World Culture, Foreign Language)	L	L	L	L	L
Information Technology Education					
IT Concepts and Systems Analysis and Design Development	P	L	L	P	P
Accounting Information Systems	P	L	L	P	P
Auditing in a CIS Environment	L	L	L	P	L
Business Law and Taxation					
Law on Business Organizations	P	O	O	P	P
Law on Negotiable Instruments	P	O	O	P	P
Sales, Agency, Labor and Other Relevant Laws	P	O	O	P	P
Business and Transfer Taxes	P	O	P	P	P
Financial Management					
Financial Management I	O	L	P	L	P
Financial Management II	O	L	P	L	P
Financial Accounting Theory and Practice					
Financial Accounting & Reporting, Part I	P	O	P	P	P
Financial Accounting & Reporting, Part II	P	O	P	P	P
Financial Accounting & Reporting, Part III	P	O	P	P	P

	PO 1	PO2	PO3	PO4	PO5
Cost Determination, Analysis, and Control					
Cost Accounting and Management	P	L	P	P	P
Management Accounting and Management Consultancy					
Management Accounting, Part I	O	L	P	L	P
Management Accounting, Part II	O	L	P	L	P
Management Accounting, Part III	O	L	P	L	P
Advanced Accounting					
Advanced Financial Accounting & Reporting, Part I	P	O	P	P	P
Advanced Financial Accounting & Reporting, Part II	P	O	P	P	P
Advanced Financial Accounting & Reporting, Part III	P	O	P	P	P
Auditing and Assurance Services					
Assurance Principles, Professional Ethics and Good Governance	L	L	P	P	L
Applied Auditing	L	L	P	P	L
Integrative Courses					
Internship	P	P	P	P	P
Synthesis	P	P	P	P	P

- Indicates whether the courses:
 - **L** – *Facilitates learning of the competencies (input is provided and competency is evaluated)*
 - **P** – *Allows student to practice competencies (no input but competency is evaluated)*
 - **O** – *Opportunity for development (no input or evaluation, but there is opportunity to practice the competencies)*

V. Sample Means of Curriculum Delivery

Educators delivering professional accounting education programs need to respond to the changing needs of the international accountancy profession as well as individual accountants. Hence, their teaching methods should focus on providing students with the tools for self-directed learning after they become accountants. Educators are free to adopt the methods that work best in their particular cultures. However, they may need to be trained and encouraged to use a broad range of learner-centered teaching methods that include:

- a. Using case studies, projects and other means to simulate work situations;
- b. Working in groups;
- c. Adapting instructional methods and materials to the ever-changing environment in which the accountant works;
- d. Pursuing a curriculum that encourages self learning so that students learn to learn on their own and carry out this skill with them after becoming accountants;
- e. Using technology and e-learning;
- f. Encouraging students to be active participants in the learning process;

- g. Using measurement and evaluation methods that reflect the changing knowledge, skills, and values, ethics, and attitudes required of accountants;
- h. Integrating knowledge, skills, values, ethics and attitudes across topics and disciplines to address many-sided and complex situations typical of professional demands;
- i. Emphasizing problem identification and problem-solving which encourages identifying relevant information, making logical assessments and communicating clear conclusions;
- j. Exploring research findings; and
- k. Stimulating students to develop professional skepticism and professional judgment.

Education programs need to include reflection when students are required to consider an experience, what went well, what did not work and what approach should be taken in the future in similar circumstances.

Delivering all of these teaching methods in a purely academic environment is not the only solution. Integration of education and practical experience can bring benefits by drawing on work-based examples to enable students to apply knowledge. A well-designed program of on-the-job training can deliver many of the required experiences. Supervisors, mentors and others involved in practical experience may need to be trained in the most effective way of planning practical experience.

Other learning methods include:

- a. Working in groups and in-office environments;
- b. Integration of professional knowledge, professional skills, and professional values, ethics and attitudes across topics and practice in problem solving; and
- c. Reflection and post-implementation work reviews as a means of learning.

VI. Sample Syllabus for Selected Accounting and Finance Education Courses

BACHELOR OF SCIENCE IN ACCOUNTANCY

Course Syllabus in Financial Accounting and Reporting IV

Course Description:

This course is the culmination of Financial Accounting cluster. It deals with the preparation of general-purpose financial statements in accordance with generally accepted Philippine standards on financial reporting. It also covers reconstruction of accounts from incomplete records, change from cash basis to accrual basis of accounting, accounting changes, correction of errors, discontinued operations and segment reporting.

Credit: 3 Units

Prerequisite: AC 3, 4 & 5

Course Learning Outcomes:

Upon completion of the course, the students will be able to

A. Cognitive

1. prepare general-purpose financial statements that conform with the provisions of PAS 1 Presentation of Financial Statements
2. prepare financial statements from incomplete records / records from single-entry system
3. convert cash basis financial statements into accrual basis financial statements
4. apply the provisions of PAS 8 Accounting Policies, Changes in Accounting Estimates and Errors in accounting for the effects of accounting changes and correction of errors
5. explain accounting for discontinued operation as provided by relevant Philippine standards on financial reporting
6. identify reportable operating segments in accordance with PFRS 8 Operating Segments

B. Psychomotor

1. compute the total assets, liabilities and equity of an entity at a particular date, the comprehensive income or loss, the change in equity, and the cash flows during a given period
2. compute corrected profit or loss after correcting accounting errors
3. compute profit or loss using the cash basis and the accrual basis of accounting

C. Affective

1. comply with accounting standards in the preparation of financial statements and in accounting for changes and errors.
2. support the work of the Financial Reporting and Standards Council and the Philippine Interpretations Committee in the development of accounting standards and relevant implementation guidance

Required Textbook and Resources:

1. Philippine Accounting Standards (PAS) and Philippine Financial Reporting Standards (PFRS) issued by FRSC.
2. International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) issued by IASB.
3. SIC and IFRIC issued by IASB and IASB
4. PIC Questions and Answers prepared by PIC and approved by FRSC

References:

1. _____

Requirements:

1. Audited 2013 financial statements
2. Accounting researches / news articles on topics included in the course

DETAILED COURSE OUTLINE

Wk	Hrs	Topic	Learning Outcomes	Strategies/Activities	Assessment of Learning Outcomes
		<p>Classroom policies and introduction to the course</p> <p>Discussion of the course syllabus</p>	<ul style="list-style-type: none"> Identify and comply with the policies in BSA 106 to maximize learning Explain the relationship between and among various courses and BSA 106 	<ul style="list-style-type: none"> Sharing of expectations from the teacher and the students Lecture/ discussion 	<ul style="list-style-type: none"> Students to submit reflection paper on their realization from the initial discussion
		<p>Financial reporting standards on the preparation and presentation of general purpose financial statements</p> <ul style="list-style-type: none"> Purpose of financial statements Complete set of financial statements General features of financial statements Identification of financial statements 	<ul style="list-style-type: none"> Explain the purpose of financial statements Identify composition of a complete set of financial statements Identify and explain the general features of financial statements and how they are applied in the preparation and presentation of financial statements Explain the structure of financial statements and how they are identified 	<ul style="list-style-type: none"> Lecture / discussion Students to prepare a summary of PAS 1 Situational analysis that will require application of the concepts learned Students to obtain audited 2013 financial statements to be used as examples in the discussion of the standards relating to the preparation and presentation of financial statements 	<ul style="list-style-type: none"> Students to identify compliance or non-compliance of sample financial statements with provisions of PAS 1 Students to submit a journal on their learning relating to the topic Students to answer exercises and problems on the topic Quiz on the topic
		<p>Statement of Financial Position and Notes</p> <p>1. Definition/nature</p>	<ul style="list-style-type: none"> Identify the different elements of statement of financial position. Classify the elements of 	<ul style="list-style-type: none"> Lecture/discussion Board work Sharing of researches / 	<ul style="list-style-type: none"> Students to answer exercises, problems and cases relating to preparation of statement of financial position

	<ol style="list-style-type: none"> 2. Elements 3. Reporting classifications <ul style="list-style-type: none"> • Current and Non-current assets • Current and Non-current liabilities • Owners' Equity 4. Format 5. Disclosure requirements 	<p>statement of financial position.</p> <ul style="list-style-type: none"> • Select the appropriate form to be used in preparing the statement of financial position • Disclose information that enhances understandability of the statement • Prepare a properly classified statement of financial position and in accordance with the provisions of PAS 1 	<p>news articles relating to statement of financial position</p> <ul style="list-style-type: none"> • Students to solve problems on preparation of statement of financial position and present work in class for critiquing by classmates 	<ul style="list-style-type: none"> • Students to submit a journal on their learning relating to the topic • Quiz on the topic
	<p>Statement of Comprehensive Income and the Statement of Changes in Owners' Equity</p> <ul style="list-style-type: none"> • Approaches to measurement of performance of an entity <ul style="list-style-type: none"> • Capital maintenance approach vs. physical maintenance approach • Transaction approach vs. economic approach • Elements of statement of comprehensive income <ul style="list-style-type: none"> • Revenue and gains • Expenses and losses • Other comprehensive income and losses • Methods of presenting 	<ul style="list-style-type: none"> • Describe the nature of the statement of comprehensive income • Identify and differentiate the approaches in the measurement of income • Identify and describe the nature of the elements of comprehensive income • Prepare statement of comprehensive income using the nature of expense method and the function of expense method • Identify the information to be presented on the face of the statement of 	<ul style="list-style-type: none"> • Lecture / discussion • Board work • Sharing of researches / news articles relating to statement of comprehensive income and statement of changes in equity • Case analysis that will require applications of the provisions of PAS 1 	<ul style="list-style-type: none"> • Students to answer exercises and problems relating to preparation of statement comprehensive income, statement of changes in equity and discontinued operations • Students to submit a journal on their learning relating to the topic • Quiz on the topic

		<p>expense in the statement</p> <ul style="list-style-type: none"> • Nature of expense method • Function of expense method • Information to be presented on the face of the statement of comprehensive income • Statement of changes in equity <ul style="list-style-type: none"> • Information to be presented • Discontinued operations <ul style="list-style-type: none"> • Definition • Financial statement presentation 	<p>comprehensive income as provided in PAS 1</p> <ul style="list-style-type: none"> • Describe the nature of the statement of changes in equity • Identify the information to be presented on the face of the statement of changes in equity as provided in PAS 1 • Describe the nature of discontinued operations • Present discontinued operations in the statement of comprehensive income in conformity with PFRS 5 		
<ul style="list-style-type: none"> • PRELIMINARY EXAM 					

9-10	6	<p>Statement of Cash Flows</p> <ul style="list-style-type: none"> • Nature of the statement of cash flows • Benefits of cash flow information • Classification of activities presented in the statement of cash flows <ul style="list-style-type: none"> • Operating activities • Investing activities • Financing activities • Methods of presenting the statement of cash flows <ul style="list-style-type: none"> • Direct method • Indirect method • Disclosure of non-cash transactions • Other disclosures 	<ul style="list-style-type: none"> • Describe the nature and significance of the statement of cash flows • Identify and differentiate the three classification of activities presented in the statement of cash flows • Classify business activities using the classification provided in PAS 7 • Prepare statement of cash flows using the direct method and the indirect method with the activities classified in accordance with PAS 7 	<ul style="list-style-type: none"> • Lecture / discussion • Board work • Sharing of researches / news articles relating to statement of cash flows • Case analysis that will require applications of the provisions of PAS 7 	<ul style="list-style-type: none"> • Students to answer exercises and problems relating to preparation of cash flows • Students to submit a journal on their learning relating to the topic • Quiz on the topic
	9	<p>Cash to Accrual Accounting and Single-Entry System</p> <ul style="list-style-type: none"> • Systems of record keeping <ul style="list-style-type: none"> • Double-entry • Single –entry • Bases for preparation of financial statements <ul style="list-style-type: none"> • Cash basis • Accrual basis • Modified cash/modified accrual 	<ul style="list-style-type: none"> • Distinguish double-entry system to single-entry system and give examples of entities that adopt the systems • Differentiate accrual basis from cash basis and modified cash / modified accrual basis. • Prepare financial statements under the single-entry system • Convert cash basis financial 	<ul style="list-style-type: none"> • Lecture / discussion • Board work • Sharing of researches / news articles relating to the topic • Students to find financial statements prepared on a cash basis • Case analysis 	<ul style="list-style-type: none"> • Students to answer exercises and problems relating to the topics • Students to submit a journal on their learning relating to the topic • Quiz on the topic

		<ul style="list-style-type: none"> Preparation of financial statement under the single-entry system Conversion of cash basis financial statements to accrual basis financial statements 	statements to accrual basis financial statements		
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14-15	6	<p>Accounting Changes and Correction of Errors</p> <ul style="list-style-type: none"> Types of accounting changes and accounting for the effects of the change <ul style="list-style-type: none"> Accounting policies Accounting estimates Accounting errors <ul style="list-style-type: none"> Types of errors Correction of errors 	<ul style="list-style-type: none"> Differentiate change in accounting policy from change in accounting estimate Account for the effects of change in accounting policy and change in accounting estimate Disclose properly the effects of accounting changes and correction of errors in the financial statements 	<ul style="list-style-type: none"> Lecture / discussion Board work Sharing of researches / news articles relating to the topic Case analysis Review of the 2013 audited financial statements re: accounting changes 	<ul style="list-style-type: none"> Students to answer exercises and problems relating to the topics Students to identify types of changes reported in the financial statements they have on hand Students to submit a journal on their learning relating to the topic Quiz on the topic
		<p>Segment Reporting</p> <ul style="list-style-type: none"> Nature of interim reporting Content of an interim financial report 	<ul style="list-style-type: none"> Describe the nature of operating segments Identify criteria to be applied in determining reportable operating segments 	<ul style="list-style-type: none"> Lecture / discussion Board work Sharing sample financial statements of companies with 	<ul style="list-style-type: none"> Students to answer exercises and problems relating to the topics Students to study and to comment financial statements of

		<ul style="list-style-type: none"> • Recognition and measurement of selected income and expense items for interim financial reporting purposes • Nature of operating segments • Measurement of results of operations of reportable operating segments • Disclosure requirements for operating segments 	<ul style="list-style-type: none"> • Enumerate the required disclosures in reporting operating segments 	<p>reportable operating segments</p> <ul style="list-style-type: none"> • Case analysis 	<p>companies with reportable operating segments</p> <ul style="list-style-type: none"> • Students to submit a journal on their learning relating to the topic • Quiz on the topic
18		FINAL EXAMINATION			

I have read the course syllabus and I understand that I have to comply with the requirements of the course and the expectations from me as a student of AC 6 during the First Semester of SY _____. I am fully aware of the consequences of non-compliance with the abovementioned requirements and expectations.

Printed name and signature of student

Date

I have read the course syllabus and I understand that I have to comply with the requirements of the course and the expectations from me as a student of AC 6 during the First Semester of SY _____. I am fully aware of the consequences of non-compliance with the abovementioned requirements and expectations.

Printed name and signature of student

Date