

Course Description
DEPARTMENT OF ACCOUNTANCY
ACCOUNTANCY COURSES

TAX 100. INCOME TAXATION

Primarily concerned on the basic principles and rules of the income tax system as these apply to individuals, partnerships and corporations such as the national tax system, and the income taxation of employees and unincorporated business and incorporated business, capital gains tax, final tax on certain passive income, and the year-end tax, minimum corporate income tax the normal tax, and the improperly accumulated profits tax of corporations and withholding taxes.

Prerequisite: ACC 205 – BSAT
ACC 105 – BSBA
3 hours a week (3 lec, 0 lab)
Credit: 3 units

TAX 105. TRANSFER AND BUSINESS TAXES

Intensive study of the business and transfer tax system, including the estate tax, the gift tax, and transfer tax, relationship between these three donatives transfer taxes, and the income tax, policy underpinnings of wealth transfer taxation, and the reasons for the recent erosion in its political support, expanded value-added tax and percentages taxes.

Prerequisite: TAX 100
3 hours a week (3 lecture)
Credit: 3 units

FIN 100. INTRODUCTION TO BUSINESS FINANCE AND PHILIPPINE FINANCIAL SYSTEM

Study of the functions of the business finance covering basic financial principles such as money, banking and interest rates, the Philippine financial system, time value of money, risk and return, basic concepts in international business and global finance, and the use of accounting information for financial decision making.

Prerequisite: NONE
3 hours a week (3 lec, 0 lab)
Credit: 3 units

FIN 105. FINANCIAL MANAGEMENT, Part I

The synthesis of financial policy into a grand strategy which integrates organizational purpose

and goals focusing on current thinking regarding valuation of the firm, investment decision processes, financing, and dividend policy; asset management and financial strategies and portfolio theory; financial analysis (interpreting and analyzing financial statements for indications of business performance and use of computers for financial analysis, assessing information weaknesses in financial statements), planning and concept of risk; formation and use of current assets, working capital, and credit policy; long term financing instruments and capital structure.

Prerequisite: FIN 100
3 hours a week (3 lec, 0 Lab)
Credit: 3 units

FIN 110. FINANCIAL MANAGEMENT II (Corporate Finance)

Continuation of Financial Management I to provide a conceptual framework within which key financial decisions and risks relating to corporations are analyzed considering shareholder wealth maximization, long term financing, capital budgeting, risk management,(the nature of risk, risk concepts, benefits of risk management, risk management process, enterprise wide risk management managing operating risk and financial risk, credit risk models including Base II), capital acquisition analysis, capital structure decision, valuation of financial instrument, and the dividend policies, swaps and options, and use of these instruments used in managing and modifying financial risk.

Prerequisite: FIN 105
3 hours a week (3 lec, 0 Lab)
Credit: 3 units

ACC 100. PRINCIPLES OF FINANCIAL ACCOUNTING (for BSTGT Students)

This course provides an introduction to accounting, within the context of business and business decisions. Students learn how to use accounting information found in financial statements and annual reports. It starts with the discussion of accounting thought and the theoretical background of accounting and the accounting profession. The next topic is the accounting cycle – recording, handling, and summarizing accounting data, including the preparation and presentation of financial statements for merchandising and service companies. Also discussed are special journals, the voucher system and simple bank reconciliation. Lastly, the students learn the tools in financial statement analysis that focused on liquidity profitability and solvency.

Prerequisite: COMSCI 105
3 hours a week (2 lecture)
Credit: 3 units

ACC 100. FUNDAMENTALS OF ACCOUNTING, Part I

Introduction of accounting within the context of business and business decisions for students to understand principles and concepts of accounting as well as its applicability and relevance in the national context and to learn the various types of accounting information found in financial statements and annual reports and the reasons underlying basic accounting concepts, such as recording, classification, and summarizing accounting data.

Prerequisite: NONE
6 hours a week (6 lec, 0 lab)
Credit: 6 units

ACC 105. FUNDAMENTALS OF ACCOUNTING, Part II

Continuation of the first course in accounting and dealing on transactions, financial statements, and problems peculiar to the operations of partnerships and corporations as distinguished from sole proprietorships; partnership formation and operations including for the admission of partners, changes in capital, and profit-and loss sharing ratios; conversion of an incorporated enterprise into corporation; accounting for incorporated enterprises, including corporate organizations, paid in capital, accumulated earnings (loss), dividends and treasury shares; It

will preparation of financial statements for internal and external purposes, accounting information systems in manual and computerized special journals; understanding balance sheet, income statement of cash flows and statement of changes in equity; financial statement of companies in the service, manufacturing and trading industries; analysis of accounting information and decision making.

Prerequisite: ACC 100
6 hours a week (6 lec, 0 lab)
Credit: 6 units

ACC 200. FINANCIAL ACCOUNTING THEORY AND PRACTICE, Part I

Nature, functions, scope and limitation of the broad field of accounting theory such as theoretical accounting framework, objectives of financial statements, accounting conventions, and generally accepted accounting principles, standard setting process for accounting practice, national as well as international principles relating to the preparation and presentation of financial statements and the conditions under which these may be appropriately applied, its impact or effect on the financial statements and the criticisms commonly leveled against them; application of accounting principles covering the assets, financial and nonfinancial emphasizing on the interpretation and application of theories of accounting in relation to cash, temporary investment, receivables, inventories, prepayments, long term investment, property, plant and equipment, intangibles, and other assets including financial statement presentation and disclosure requirement; related internal control, ethical issues, and management of assets; computerized system in receivables, inventory, and lapsing schedules.

Prerequisite: ACC 105
6 hours a week (6 lec, 0 lab)
Credit: 6 units

ACC 205. FINANCIAL ACCOUNTING THEORY AND PRACTICE, Part II

Continuation of Financial Accounting and Reporting, Part I covering the financial accounting principles relative to recognition, measurement, valuation, and financial statement presentation of liabilities and shareholders equity, including disclosure requirements; related internal control, ethical issues and management of liabilities and owners equity; contemporary issues such as leases, employees' retirement benefits, deferred taxes and other current related items.

Prerequisite: ACC 200

6 hours a week (6 lec , 0 lab)

Credit: 6 units

ACC 300. FINANCIAL ACCOUNTING THEORY AND PRACTICE, Part III

Culmination of financial accounting cluster dealing on preparation of a properly classified balance sheet, income statement, statement of changes in equity and statement of cash flows, including the required disclosure and notes to the financial statements; reconstruction of accounts from incomplete records, change from cash basis to accrual basis of accounting, corrections of errors, accounting changes, discontinued operations, earning per share, accounting for changing prices, interim reporting, segment reporting, and other current related items; financial statements of specialized industries.

Prerequisite: ACC 205

3 hours a week (3 lec, 0 lab)

Credit: 3 units

ACC 305. COST ACCOUNTING AND COST MANAGEMENT

Cost accounting and cost management framework of business to include topics such as overview of cost accounting ; manufacturing cost accounting cycle; costing methods; job and process cost system; accounting, planning, and control for materials, labor, and overhead; accounting by joint and by –product cost; cost management system (CMS) for the new manufacturing environment such as activity-based costing, target costing, total quality management, value reengineering, and theory of constraints; impact of environmental concerns on cost.

Prerequisite: ACC 205

6 hours a week (6 lec, 0 Lab)

Credit: 6 units

ACC 310. ACCOUNTING INFORMATION SYSTEM

System in support of bookkeeping, accounting, and financial reporting, tax reporting, and auditing that are increasingly complex and in a continual state of flux due to rapidly changing technologies and security risk; development of standards and practices for accounting information system, and use of electronic spreadsheet software for advanced business analysis, and of a commercial accounting software package.

Prerequisite: COMSCI 322, ACC 205

3 hours a week (2 lecture)

Credit: 3 units

ACC 311. BASIC ACCOUNTING (for BSIT Students)

This course provides an introduction to accounting, within the context of business and business decisions. Students learn how to use accounting information found in financial statements and annual reports. It starts with the discussion of accounting thought and the theoretical background of accounting and the accounting profession. The next topic is the accounting cycle – recording, handling, and summarizing accounting data, including the preparation and presentation of financial statements for merchandising and service companies. Also discussed are special journals, the voucher system and simple bank reconciliation. Lastly, the students learn the tools in financial statement analysis that focused on liquidity profitability and solvency.

Prerequisite: COMSCI 105

3 hours a week (2 lecture)

Credit: 3 units

ACC 400. ADVANCE FINANCIAL ACCOUNTING AND REPORTING.

Study of the various topics based on fundamental valuation accounting and accounting theory as applied in special income and expense recognition methods and expanded business operations; specialized problems in partnership accounting; accounting for joint ventures and associated enterprises (including International Accounting Standards Statements Nos. 24, 28, and 31); accounting for domestic branches; accounting for installment sales; accounting for long term constructing contracts; fire insurance accounting; other special issues such as build-operate-transfer (BOT) and similar schemes; consolidation and mergers, parent subsidiary relationships, and consolidated statements including foreign subsidiaries; accounting effect of changes in foreign exchange rate and other similar current issues; debt restructuring, accounting for financially distressed corporations, accounting for winding up of an enterprise and accounting variations among countries.

Prerequisite: ACC 300

6 hours a week (6 lec, 0 lab)

Credit: 6 units

ACC 405. MANAGEMENT ACCOUNTING

The role of the accountant in the management team by providing and assisting in the analysis, interpretation, and forecasting of business organizations to include discussion of the foundation of management accounting and its expanding role, organizational structure, and professional ethics for management accountant; design of management accounting systems , evaluating the impact of changes in business structure, functions, and appropriateness of management accounting techniques and methods; basic interpretation and use of financial statements; performance measurement for planning and control such as: marginal, absorption, and opportunity costing cost behavior; cost-volume-profit relationship; advanced analysis and appraisal of financial and related information; business planning and budgetary systems; standard costing and variance analysis; quantitative techniques; and methods for planning and control; application of techniques and concepts focusing on segment reporting, profitability analysis, and decentralization; information for decision-making purposes (short-term and long-term) and non-financial indicators such as productivity per employee or per service unit; decision making

affecting short-run operations of the company; capital budgeting decisions; pricing of goods and services; and environmental cost accounting.

Prerequisite: ACC 305

6 hours a week (6 lec, 0 lab)

Credit: 6 units

ACC 500. ACCOUNTING INTERNSHIP OR ACCOUNTING THESIS

Applied academic experience conducted under joint faculty and employer supervision for a minimum of one semester and 160 contact hours.

This may be in the areas of accounting, external audit, internal audit, or tax. Each intern registers for this course will be given 3 hours credit. A regular letter grade will be given at the end of the internship with input from both the employer and the Accountancy Program Chair or dean. Each internship assignment shall meet the following requirements:

1. Be substantial and practical, including analysis, evaluation, and application of business, accounting, and auditing concepts;
2. Be subject to periodic documentation of progress and review by both the employer and the Accountancy Program Chair or Dean; and
3. Culminate in a final evaluation prepared by the employer and final course grade awarded by the Accountancy Program Chair/Dean.

Students are required to submit a written report documenting tasks, responsibilities, learning experiences, training, and hours worked. Reports should include comments areas such as human relations aspects of their work including leadership and management skills; importance and emphasis on teamwork as opposed to individual work; technical, intellectual, physical, and social challenges; work schedule; and how the B. S. Accountancy Program course work prepared them for internship. The report should also cover the following: (a) description of key tasks and responsibilities performed during their internship, including their assessment of the most valuable things learned; (b) evaluation of the training and overall learning environment provided by their employer; (c) evaluation of

their internship experience and how it has impacted their career goals; (d) how well the Accountancy Program prepared them for the internship including a description of how their formal education and work experience interrelate; (e) recommendations for improvement of their specific internship position and the Accountancy Internship Course in general; (f) total number of hours worked during internship.

ACCOUNTING THESIS

Applied research for solving complex accounting and reporting issues including financial and tax accounting cases.

Prerequisite: Completion of at least 80% of courses in the entire curriculum

Credit: 3 units

ACC 505. ASSURANCE PRINCIPLES, PROFESSIONAL ETHICS AND GOOD GOVERNANCE

Demand and supply of profession's flagship service – financial statement audits – and the nature of the value –added assurance services which decision makers demand in the information age to include topics such as nature of accounting profession, auditing and assurance fundamentals: relationship among assurance, attestation, and audit services; consulting versus assurance services; types of attestation services, relationship of accounting and auditing; other services such as operational audits, compliance audits, and non-attest services; professional standards: assurance standards and attestation and auditing standards and attestation and auditing standards; public sector regulation of accounting practice and legal liability ; the framework of financial statements auditing: risk-based approach as audit methodology; audit evaluation and planning, including the concept of risk and materiality; assessing internal controls, and test of control including internal controls in computer-based business systems; performance of an audit: evidence collection, analysis, and substantive tests; reporting: reports on assurance services, attestation services, and the financial statement audits; and completing the audit including communications with board of directors and management concerning internal control weaknesses; basic professional values and the Code of Ethics for Professional

Accountants and SEC's Code of Corporate Governance.

Prerequisite: ACC 300

6 hours a week (6 lec, 0 lab)

Credit: 6 units

ACC 510. MANAGEMENT CONSULTANCY

Basic considerations of management consultancy engagements by CPAs; areas of management consultancy, professional attributes of management standards, and ethical considerations; project feasibility – aspect of project development cycle, economic aspect, technical aspect, financial aspect (investment cost, financing, evaluation); information system engagement, management/operations audits, and business process improvement/reengineering. Together Business Policy and Strategy, this course serves as an integrative course to be taken in the last term/semester.

Prerequisite: ACC 405

3 hours a week (3 lec, 0 lab)

Credit: 3 units

ACC 515. ACCOUNTING FOR GOVERNMENTAL, NOT-FOR-PROFIT AND SPECIALIZED INDUSTRIES

Advanced financial accounting and reporting for government and not-for-profit organizations such as universities, NGOs and hospitals accounting and specialized industries like banking, insurance and extractive industries; Philippine Government Accounting Standards and the New Government Accounting System prescribed by the Commission on Audit.

Prerequisite: ACC 400

3 hours a week (3 lec, 0 lab)

Credit: 3 units

ACC 520. ACCOUNTING SYNTHESIS

Integrating framework and experiences for understanding the roles of accountants, their functions, and their fitness within the context of business and the larger environment; development of skills necessary to be effective in organizations, general principles associated with accountants, development of students' ability to make strategic decisions logically based on multidimensional analyses of corporate structure, strategy, finance.

Prerequisite: ACC 500, ACC 405

1 hour a week (1 lec, 0 lab)

Credit: 1 unit

ACC 525. AUDITING IN CIS ENVIRONMENT

Complementary to the course in auditing; discussion information technology and its related risks, security and control mechanisms and techniques that may be employed to address the risks, and the impact of computer use on the audit; introduction to computer assisted audit techniques and tools; appreciation of the particular features and understanding of the risk involved in auditing in a CIS environment, CIS controls expected in this particular area, use of computer assisted audit techniques.

Prerequisite: ACC 310, ACC 505

3 hours a week (2 lec, 2.5 lab)

Credit: 3 units

ACC 530. APPLIED AUDITING

Continuation of assurance principles, professional ethics and good governance focusing on financial statement audits and covering detailed approaches to problems and situations normally encountered in the independent examination of cash, receivables, inventories, investment, prepaid expenses, deferred charges, property, plant and equipment, intangibles, liabilities, owner's equity, and revenue and expenses specifically the application of auditing standards, techniques, and procedures; internal control evaluation; preparation of audit working paper; introduction of computer application in auditing; audit adjustments; and audit reports pertaining to a medium-sized manufacturing or trading concern; determination of audit objectives and audit programs, evaluation of internal control, and determination of substantive procedures as applied to various accounts are better appreciated as the transaction cycle approach; audit working papers and audited financial *statements* as the

natural outputs of this source leading to the preparation of audit reports.

Prerequisite: ACC 505

6 hours a week (6 lec, 0 lab)

Credit: 6 units

ACC 535. PRACTICAL ACCOUNTING

Review course on partnership accounting, cost accounting, advanced accounting part 2, financial accounting part 1, financial accounting part 2, and financial accounting part 3 taken up integratively.

Prerequisite: ACC 515

6 hours a week (6 lecture)

Credit: 6 units

ACC 540. MANAGEMENT ADVISORY SERVICES

Review course revising some part of cost accounting like standard costing and variance analysis, management consultancy, financial management and managerial consultancy.

Prerequisite: ACC 510

6 hours a week (6 lec, 0 lab)

Credit: 6 units

BUSINESS LAW SUBJECTS

BLAW 100. LAW ON OBLIGATIONS AND CONTRACTS

Legal concepts and rules governing the law on obligation and contracts and application of these concepts to solve practical problems, discussion of the nature, sources, kinds, and extinguishment of contracts including defective contracts and other miscellaneous topics relevant to the course.

Prerequisite: NONE
3 hours a week (3 lec, 0 lab)
Credit: 3 units

provisions of the Labor Code and the law on credit transaction such as loan, deposit, guarantee, pledge, real mortgage, anti chresis, and chattel mortgage; laws on commerce and trade such Omnibus Investment Code, Foreign Investment Act, and Retail Trade Liberalization Law are also discussed.

Prerequisite: BLAW 100
3 hours a week (3 lec, 0 lab)
Credit: 3 units

BLAW 105 LAW ON BUSINESS ORGANIZATIONS.

Legal provisions governing business associations limited liability company, partnership and corporations, topics include nature of partnership; formalities required; rules of management, distribution of profits, and sharing of losses and liabilities; modes of dissolution; limited partnership; nature and classes of corporation; requirement for incorporation; powers of a corporation(expressed, implied, and incidental); board of directors ; classes of stock; powers and obligation of stockholders; majority and minority controls; corporate reorganization (mergers, consolidations, and other business combinations); models of dissolution and liquidation; and statutory books, records, and returns required for a corporation, and laws of associations such as clubs.

Prerequisite: BLAW 100
3 hours a week (3 lec, 0 lab)
Credit: 3 units

BLAW 115 LAW ON NEGOTIABLE INSTRUMENTS

Deals with the provisions of the law on negotiable instruments including functions and kinds of negotiable instrument; construction of ambiguous instrument; forgery and its effect; consideration; accommodation party; manner and consequence of transfer of instrument; striking out endorsements; requisite of holder in due course; defense of the parties ; discharge of negotiable instruments and the parties secondarily liable; liabilities of the parties; effects of alternation; and other kinds of instrument such as promissory notes and bill of exchange, process of negotiation and collecting (i.e., paying and getting paid), loss allocation (who pays when there is a problem), and emerging payment systems using new technology and the Internet (credit and debit card system).

Prerequisite: BLAW 100
3 hours a week (3 lec, 0 lab)
Credit: 3 units

BLAW 110. LAW ON SALES, AGENCY, LABOR AND OTHER COMMERCIAL LAWS

The law on sales covering contracts for the sale of goods including nature, forms, and requisites, distinguished from *dacion en pago*, cession in payment, contract for a piece of work, and barter; earnest money as distinguished from option money; rights/ obligations of vendee and vendor; remedies of unpaid seller; warranties sales with' a right to repurchase on conventional redemption; sale on credit; and installment sales (personal property – Recto law, real property – Maceda law); law on agency its nature, form and kinds; obligation of the agent and of the principal and modes of extinguishments; pertinent

BLAW 120. LABOR LAWS AND LEGISLATION

Introduction of the basic concepts and principles of the Philippine Labor Codes as an indispensable tool in human resource management, different government instruments involved in implementing labor and social legislations like the Department of Labor, National Labor Relations Commissions, the Social Security System. Various labor laws affecting business operation, the interplay of various sectors, the limitations and the scope of freedom in the workplace that influence the culture of organizations.

Prerequisites: BLAW 100
3 hours a week (3 lec, 0 lab)

Credit: 3 units

BLAW 125. MERCANTILE AND TAXATION LAWS

Review on commercial and taxation laws such as law on obligations and contracts on sales, agency, labor and other commercial laws; law on negotiable instruments, income and business taxation, including relevant current laws on commerce and trade.

Prerequisite: BLAW 115, Tax 105

3 hours a week (3 lecture)

Credit: 3 units

BLAW 130. LABOR RELATIONS AND NEGOTIATIONS

Uses of cases, lectures and simulations to develop negotiation skills in a variety of management situations, including union-management relations such as pre-employment, collective bargaining, arbitration, mediation, agency, renegotiating contracts, and multiparty discussions.

Prerequisite: BLAW 120

3 hours a week (3 lec, 0 Lab)

Credit: 3 units

