

Chiang Kai Shek College

菲律賓中正學院

CKS COLLEGE

INSTITUTIONAL VISION-MISSION

Education for excellence, geared towards a united Filipino-Chinese community equipped with the basic academic skills, wisdom, and the virtues of propriety, righteousness, incorruptibility and honor, committed to nation building and international concern.

CORE VALUES

Chiang Kai Shek College challenges stakeholders to lead their lives in accordance to the four Confucian virtues:

- Li (禮, propriety, proper rite)
- Yi (義, righteousness or justice)
- Lian (廉, incorruptibility)
- Chi (恥, honor, sense of shame)

Concomitant to attaining these values are the cultivation and sustenance of the holistic approach to education, an all-around development in five domains:

- Dé (德, moral)
- Zhì (智, intellectual)
- Tì (體, physical)
- Qún (群, team spirit)
- Měi (美, aesthetic)

Based on these Confucian moral values, CKS College simplifies its Core Values as follows:

- Relevant Education
- Good Character
- Committed Service

COLLEGE VISION STATEMENT

To become the preferred Filipino-Chinese college that offers high quality, learner-centered, and outcome-based education to future entrepreneurs, professionals, and managers in the fields of business, IT, and education.

COLLEGE MISSION STATEMENT

CKS College is a preeminent Filipino-Chinese college that seeks to grow, educate, and train future entrepreneurs and leaders who will make significant contributions to society.

It endeavors to create a learning environment that balances theory with practice, so as to equip students with the necessary knowledge, skills, and values that will enable them to succeed in their respective fields.

In partnership with CKS College faculty, staff, and administration, and through stronger linkages with various organizations, CKSC alumni, businessmen, and professionals, it shall continuously make its degree programs more adaptive and relevant to changing educational, social, technological, and business environments, thereby bridging the gap between academe and industry.

It shall supply various sectors with capable, competent, and pro-active educators, accountants, managers, marketers, IT experts, and entrepreneurs who shall be known for their commitment, excellence, passion, and integrity.

CKS COLLEGE INSTITUTIONAL OBJECTIVES

1. To train bright and capable leaders of society
2. To prepare people for the task of building a better and stronger nation
3. To harvest and share great ideas from Eastern and Western cultures
4. To enhance friendship and understanding between Filipinos and Chinese

PROGRAM OUTCOMES (PO)

1. Common to All Programs

- 1.1 Recognize and examine the trends and developments in one's field of specialization.
- 1.2 Effectively communicate orally and in writing using English, Filipino, mother tongue language, and an appropriate Foreign Language required by the industry.
- 1.3 Work effectively and independently in multi-disciplinary and multi-cultural teams.
- 1.4 Act in recognition of professional, social, and ethical responsibilities.
- 1.5 Preserve and promote Filipino historical heritage and cultural values.
- 1.6 Engage in ongoing, voluntary, and self-motivated pursuit of knowledge (lifelong learning).
- 1.7 Demonstrate the values of propriety, righteousness, incorruptibility, and honor.

2. Common to the Business and Management Discipline

- 2.1 Perform the basic management functions, such as planning, organizing, staffing, leading, and controlling.
- 2.2 Apply proper decision making tools to critically, analytically, and creatively solve problems and drive results.
- 2.3 Apply the basic concepts that underlie each of the functional areas of business (marketing, finance, human resources management, production and operations management, information technology, and strategic management) and employ these concepts in various business situations.
- 2.4 Apply information and communication technology (ICT) skills as required by the business environment.
- 2.5 Work effectively with other stakeholders and manage conflict in the workplace.
- 2.6 Employ entrepreneurial skills in planning and implementing business activities.
- 2.7 Demonstrate high personal moral and ethical standards, organizational citizenship, and corporate social responsibility.

3. Specific to the Accountancy Program

- 3.1 Resolve business issues and problems, with a global and strategic perspective using their knowledge and technical proficiency in the areas of financial accounting & reporting, cost accounting & management, management accounting & control, taxation, and accounting information systems;
- 3.2 Conduct accountancy research through independent studies of relevant literature and appropriate use of accounting theory and methodologies;
- 3.3 Employ technology as a business tool in capturing financial and non-financial information, generating reports and making decisions;
- 3.4 Apply knowledge and skills that will enable them to successfully respond to various types of assessments (including professional and certifications);
- 3.5 Confidently maintain a commitment to good corporate citizenship, social responsibility and ethical practice in performing functions as an accountant.
- 3.6 Use financial & non-financial information to conduct sustainability and strategic audit of various business organizations.

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COURSE SYLLABUS

<p>Course Code : ACAFAR2 Course Title : Accounting for Business Combinations Credit : 3.0 Units Instructor : Class Day : Class Time : Classroom : Consultation Schedule : -</p>	<p>Course Description:</p> <p>This is a 3-unit course that deals with consolidations and mergers, parent-subsidary relationships and consolidated statements, and foreign subsidiaries. It includes also other topics such as effects of changes in foreign exchange rates and other similar current issues. It also discusses home office and branch accounting transactions.</p>
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Course Outcomes	Program Outcomes Addressed by the Course Outcomes
1. Record home office and branch accounting transactions.	2.3 Apply the basic concepts that underlie each of the functional areas of business (marketing, finance, human resources management, production and operations management, information technology, and strategic management) and employ these concepts in various business situations. 3.4 Apply knowledge and skills that will enable them to successfully respond to various types of assessments (including professional and certifications).
2. Record foreign currency transactions.	2.3 Apply the basic concepts that underlie each of the functional areas of business (marketing, finance, human resources management, production and operations management, information technology, and strategic management) and employ these concepts in various business situations. 3.1 Resolve business issues and problems, with a global and strategic perspective using their knowledge and technical proficiency in the areas of financial accounting & reporting, cost accounting & management, management accounting & control, taxation, and accounting information systems.
3. Translate foreign currency financial statements to Philippine currency.	2.3 Apply the basic concepts that underlie each of the functional areas of business (marketing, finance, human resources management, production and operations management, information technology, and strategic management) and employ these concepts in various business situations. 3.1 Resolve business issues and problems, with a global and strategic perspective using their knowledge and technical proficiency in the areas of financial accounting & reporting, cost accounting & management, management accounting & control, taxation, and accounting information systems.

Course Outcomes	Program Outcomes Addressed by the Course Outcomes
4. Prepare entries involving business combinations.	2.2 Apply proper decision making tools to critically, analytically, and creatively solve problems and drive results. 3.6 Use financial & non-financial information to conduct sustainability and strategic audit of various business organizations.
5. Prepare consolidated financial statements of a company.	2.2 Apply proper decision making tools to critically, analytically, and creatively solve problems and drive results. 3.4 Apply knowledge and skills that will enable them to successfully respond to various types of assessments (including professional and certifications)
6. Develop among students the value of honesty, objectivity, and perseverance in meeting the recording and reporting requirements.	2.7 Demonstrate high personal moral and ethical standards, organizational citizenship, and corporate social responsibility. 3.5 Confidently maintain a commitment to good corporate citizenship, social responsibility and ethical practice in performing functions as an accountant.

Course Requirements:

- Class Participation. Attendance to all lectures and required alternative activities is highly encouraged. Students are expected to actively participate in discussions and to be respectful of each other's views, opinions, and insights. It is part of the student's responsibility to prepare for each class session by reading the assigned materials (textbook, references, journals, websites, hand-outs, etc.), as indicated in the Course Plan.
- Quizzes. Two to three quizzes shall be administered before midterms and another two to three shall be administered after midterms. The schedule for the long exams are indicated in the Course Plan.
- Midterm & Final Exams. The Midterm and Final Exams shall be comprehensive and shall be administered as per the schedule set by the CKS College HEI Deans' Council.

Grading System:	
Midterm Grade	= [(Average quizzes × 25%) + (Midterm Exam × 20%)] ÷ 45%
Final Grade	= (Average quizzes × 50%) + (Midterm Exam × 20%) + (Final Exam × 30%)

Grade Score Equivalent (GSE):			
Rating	GSE	Rating	GSE
98 to 100	1.00	77 to 79	2.75
95 to 97	1.25	75 to 76	3.00
92 to 94	1.50	< 75	5.00
89 to 91	1.75	No Grade	NG
86 to 88	2.00	Authorized	AW
83 to 85	2.25	Withdrawal	
80 to 82	2.50		

Textbook:

- Tolentino-Baysa, G., & Lupisan, M. (2017). *Advanced Accounting Part 2 (2017 edition)*. Millennium Books, Inc.

References:

- Millan, Z. (2017). *Advanced Financial Accounting and Reporting 2*. Bandolin Enterprises.
- Cruz-Manuel, Z. (2016). *Advanced Accounting. (10th edition)*. San Beda College
- Guerrero, P., and Peralta J. (2013) *Advanced Accounting: A Procedural Approach Vol. 2. (2013 ed.)* Conanan Educational Supply
- Dayag, A. (2015). *Practical Accounting 2 CPA Reviewer*. Conanan Educational Supply
- Punzalan, A. (2015). *Comprehensive Review for Practical Accounting 2*. Conanan Educational Supply

Course Plan:

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
1		<ul style="list-style-type: none"> Define and compare agency and branch Journalize formation of agency and branch 	<ul style="list-style-type: none"> Home Office, Branches and Agencies 	<ul style="list-style-type: none"> Suggested Readings: <ul style="list-style-type: none"> Tolentino-Baysa, & Lupisan, Part 1 Chapter 8 	<ul style="list-style-type: none"> Lecture Class Discussion 	<ul style="list-style-type: none"> Recitation Quiz
2		<ul style="list-style-type: none"> Prepare financial statements for agency/branch 				
3		<ul style="list-style-type: none"> Prepare working papers for combined statements Prepare combined financial statements 				
4		<ul style="list-style-type: none"> Journalize inter-branch cash and merchandise transfers (at cost and above cost) 	<ul style="list-style-type: none"> Special Problems on Home Office and Branch Accounting 	<ul style="list-style-type: none"> Suggested Readings: <ul style="list-style-type: none"> Tolentino-Baysa, & Lupisan, Part 1 Chapter 9 	<ul style="list-style-type: none"> Lecture Class Discussion 	<ul style="list-style-type: none"> Recitation Quiz
5		<ul style="list-style-type: none"> Journalize shipments and returns of merchandise shipped above cost. 				
6		<ul style="list-style-type: none"> Define the terms related to foreign currency transactions and translation of foreign currency denominated FS Journalize foreign currency transactions of purchases and sales of assets and merchandise on the books of buyer and seller, reflecting FX difference as gain or loss on foreign exchange Name the requirements for capitalization of foreign exchange difference under the Alternative Treatment method Apply the translation procedures to foreign denominated financial statements submitted by a subsidiary 	<ul style="list-style-type: none"> Effects of Changes in Foreign Exchange Rates 	<ul style="list-style-type: none"> Suggested Readings: <ul style="list-style-type: none"> Tolentino-Baysa, & Lupisan, Part 2 Chapter 8 	<ul style="list-style-type: none"> Lecture Class Discussion 	<ul style="list-style-type: none"> Recitation Quiz
7		<ul style="list-style-type: none"> Prepare consolidated financial statements using the parent's currency as reporting currency, showing how translation adjustment is treated. 	<ul style="list-style-type: none"> Foreign Exchange Accounting: Translation of Financial Statements 	<ul style="list-style-type: none"> Suggested Readings: <ul style="list-style-type: none"> Tolentino-Baysa, & Lupisan, Part 2 Chapter 8 	<ul style="list-style-type: none"> Lecture Class Discussion 	<ul style="list-style-type: none"> Recitation Quiz
8						
9						<ul style="list-style-type: none"> Midterm Exam
10		<ul style="list-style-type: none"> Understand the economic motivations underlying business combination Learn about the alternative forms of business combinations, from both the legal and accounting perspectives 	<ul style="list-style-type: none"> Business Combination 	<ul style="list-style-type: none"> Suggested Readings: <ul style="list-style-type: none"> Tolentino-Baysa, & Lupisan, Part 2 Chapter 1 	<ul style="list-style-type: none"> Lecture Class Discussion 	<ul style="list-style-type: none"> Recitation Quiz
11		<ul style="list-style-type: none"> Introduce concepts of accounting for business combinations, emphasizing the purchase method 				
12		<ul style="list-style-type: none"> Recognize the benefits and limitations of consolidated financial statements. Understand the requirements for inclusion of a subsidiary in consolidated financial statements. 	<ul style="list-style-type: none"> Consolidated Financial Statements: Date of Acquisition 	<ul style="list-style-type: none"> Suggested Readings: <ul style="list-style-type: none"> Tolentino-Baysa, & Lupisan, Part 2 Chapter 2 	<ul style="list-style-type: none"> Lecture Class Discussion 	<ul style="list-style-type: none"> Recitation Quiz

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
13		<ul style="list-style-type: none"> Apply the concepts to parent company recording of the investment in a subsidiary company at the date of acquisition. Allocate the excess of the investment cost over the book value of the subsidiary at the date of acquisition. Prepare a consolidated balance sheet at the date of acquisition, including eliminating entries. 				
14		<ul style="list-style-type: none"> Identify and describe the various methods available to a parent company in order to maintain its investment in subsidiary account in its internal records. Prepare consolidated financial statements subsequent to acquisition method. 	<ul style="list-style-type: none"> Consolidated Financial Statements: Subsequent to Date of Acquisition 	<ul style="list-style-type: none"> Suggested Readings: <ul style="list-style-type: none"> Tolentino-Baysa, & Lupisan, Part 2 Chapter 3 	<ul style="list-style-type: none"> Lecture Class Discussion 	<ul style="list-style-type: none"> Recitation Quiz
15	<ul style="list-style-type: none"> Discuss the rationale for the goodwill impairment testing approach. Understand the accounting and reporting for contingent consideration subsequent to a business acquisition. 					
16		<ul style="list-style-type: none"> Understand why intercompany asset transfer create accounting effects within the financial records of affiliated companies that must be eliminated or adjusted in preparing consolidated financial statements. 	<ul style="list-style-type: none"> Consolidated Financial Statements: Intercompany Profits and Losses 	<ul style="list-style-type: none"> Suggested Readings: <ul style="list-style-type: none"> Tolentino-Baysa, & Lupisan, Part 2 Chapter 4 	<ul style="list-style-type: none"> Lecture Class Discussion 	<ul style="list-style-type: none"> Recitation Quiz
17	<ul style="list-style-type: none"> Demonstrate the procedures to eliminate intercompany sales and purchases balances. Understand that the consolidation process for inventory transfers is designed to defer the unrealized portion of an intercompany gross profit from the year of transfer into the year of disposal or consumption. Explain the difference between upstream and downstream intercompany transfers and how each affects the computation of non-controlling interest balances. 					
18						<ul style="list-style-type: none"> Final Exam

Course Policies:

Academic Integrity	<p>CKSian values include propriety, righteousness, incorruptibility, and honor. Students should exercise such values both inside and outside the classroom. Students are expected to value the importance of education and should recognize that such involves hard work and sacrifice. Academic dishonesty— whether in the form of plagiarism (intentional or unintentional), cheating in exams and assignments, or the like— shall not be tolerated and shall strictly be subjected to the penalties indicated in the CKS College Student Handbook.</p>
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Tardiness	A student who incurs more than 12 hours of absences or twenty (20) percent of the prescribed number of class periods during the semester would be given a failing grade and given no credit for the course or subject. A student may be accepted in class even if he/she arrives late provided that it is not more than 25% of the class/session. A recorded tardiness is considered 1/3-absence, which if added to two other recorded tardiness will be equivalent to a full absence recorded against a student.
Use of Mobile Devices	Once inside the classroom, the student is expected to focus on his role as a learner. Distractions should be avoided. Students are not allowed to use mobile phones, tablets, or other gadgets in class. Mobile phones should be switched off or placed in silent mode.
Make-Up Quizzes/ Exams	For quizzes/exams, make-up exams may be given only upon presentation of an approved Application for Excuse Absence. For students who are unable to take the Midterm or the Final Exams, an approved Application for Excuse Absence and an approved Application for Special Examination should be submitted to the instructor before the make-up exam can be scheduled and administered.
Consultation	If needed, students are highly encouraged to schedule consultation with the faculty within the consultation schedule provided. Such shall be conducted at the consultation area in the CKS College Faculty Room.
Others	Both student and faculty are responsible for maximization of class contact hours to ensure satisfaction of course learning outcomes. Once the class period has started, no one is allowed to leave the classroom, unless officially requested by the Administration Office and/or allowed by the instructor. Leaving the classroom at any time within the scheduled class period, whether for short or extended periods of time, is strongly discouraged. Students should go to the toilet before or after class, or during the scheduled break within 3-hour class periods.

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