

# 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)
- Tǐ (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><b>Course Code</b> : ACCOS1  <b>Course Title</b> : Cost Accounting and Control  <b>Credit</b> : 3.0 Units  <b>Instructor</b> :  <b>Class Day</b> :  <b>Class Time</b> :  <b>Classroom</b> :  <b>Consultation Schedule</b> :</p>	<p><b>Course Description:</b></p> <p>This is a 3-unit is designed to orient the students to the cost accounting and cost management framework of business. Topics discussed are: overview of cost accounting; job costing systems; accounting, planning, and control for materials, labor, overhead and standard costing.</p>
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Course Outcomes	Program Outcomes Addressed by the Course Outcomes
1. Learn the nature of cost accounting.	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. Understand the cost concepts and classifications.	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; 3.4 Apply knowledge and skills that will enable them to successfully respond to various types of assessments (including professional and certifications)
3. Learn the cost accounting cycle.	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)
4. Learn the accounting control and recording of material.	2.2 Apply proper decision making tools to critically, analytically, and creatively solve problems and drive results.

Course Outcomes	Program Outcomes Addressed by the Course Outcomes
	3.4 Apply knowledge and skills that will enable them to successfully respond to various types of assessments (including professional and certifications)
5. Learn the accounting control and recording of labor cost.	3.2 Conduct accountancy research through independent studies of relevant literature and appropriate use of accounting theory and methodologies; 3.4 Apply knowledge and skills that will enable them to successfully respond to various types of assessments (including professional and certifications)
6. Learn the accounting control and recording of factory overhead.	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; 3.4 Apply knowledge and skills that will enable them to successfully respond to various types of assessments (including professional and certifications)
7. Understand the concept of standard costing	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; 3.4 Apply knowledge and skills that will enable them to successfully respond to various types of assessments (including professional and certifications)

#### 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:

$$\text{Midterm Grade} = [(\text{Average quizzes} \times 25\%) + (\text{Midterm Exam} \times 20\%)] \div 45\%$$

$$\text{Final Grade} = (\text{Average quizzes} \times 50\%) + (\text{Midterm Exam} \times 20\%) + (\text{Final Exam} \times 30\%)$$

#### 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:

- De Leon & De Leon (2019). *Cost Accounting (2016 edition)*. GIC Enterprises & Co. Inc.

**References:**

- Flores, M. (2016). *Integrated Cost Accounting: Principles and Applications*. Rex Book Store.
- Dayag, A. (2015). *CPA Examination in Practical Accounting 2*. GIC Enterprises and Co.
- Punzalan, A. (2015). *Comprehensive Review for Practical Accounting 2*. GIC Enterprises & Co. Inc.
- Guerrero, P. (2013). *Practical accounting 2 – CPA reviewer*. GIC Enterprises and Co.
- Horngren, C., Datar, S., & Rajan, M. (2013). *Cost accounting: A managerial emphasis (14<sup>th</sup> ed.)*. Pearson.

**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"> <li>• Understand the perspective of cost accounting and how it relates to/ differs from that of management accounting and financial accounting.</li> <li>• Understand how cost accounting fits into an organization’s structure.</li> <li>• Know the recent updates in cost accounting.</li> </ul>	<ul style="list-style-type: none"> <li>• Introduction to Cost Accounting               <ul style="list-style-type: none"> <li>○ Nature and Scope of Cost Accounting</li> <li>○ Objective of Cost Accounting</li> <li>○ Uses of Cost Accounting Data</li> <li>○ Recent Developments in Cost Accounting</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings:</b> <ul style="list-style-type: none"> <li>○ De Leon, De Leon, Chapter 1</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> </ul>
2		<ul style="list-style-type: none"> <li>• Define and explain cost.</li> <li>• Distinguish between direct costs and indirect costs.</li> <li>• Explain variable costs and fixed costs.</li> <li>• Describe the three categories of inventories commonly found in manufacturing companies.</li> <li>• Distinguish inventoriable costs from period costs.</li> <li>• Explain why product costs are computed in different ways for different purposes..</li> </ul>	<ul style="list-style-type: none"> <li>• Cost Concepts and Classifications               <ul style="list-style-type: none"> <li>○ Definition</li> <li>○ Classifications</li> <li>○ Cost flow</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings:</b> <ul style="list-style-type: none"> <li>○ De Leon, De Leon, Chapter 2</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> </ul>
3						
4		<ul style="list-style-type: none"> <li>• Understand the accounting cycle of a manufacturing firm.</li> <li>• Prepare journal entries for manufacturing operations.</li> </ul>	<ul style="list-style-type: none"> <li>• Cost Accounting Cycle               <ul style="list-style-type: none"> <li>○ Inventory Accounts</li> <li>○ Factory Cost</li> <li>○ Factory Cost Flow</li> <li>○ The Manufacturing Statement</li> <li>○ Journal Entries</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings:</b> <ul style="list-style-type: none"> <li>○ De Leon, De Leon, Chapter 3</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> </ul>
5						
6		<ul style="list-style-type: none"> <li>• Identify six categories of costs associated with goods for sale.</li> </ul>	<ul style="list-style-type: none"> <li>• Accounting for Materials               <ul style="list-style-type: none"> <li>○ Types of Materials</li> <li>○ Material Control</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings:</b> <ul style="list-style-type: none"> <li>○ De Leon, De Leon, Chapter 6</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> </ul>

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
7		<ul style="list-style-type: none"> <li>Understand ordering costs with carrying costs using the economic-order-quantity (EOQ) decision model.</li> <li>Identify inventoriable costs and items.</li> <li>Explain and apply the concepts on the different inventory costing systems.</li> <li>Discuss the treatment for discounts.</li> <li>Describe the treatment of spoilage, defective and scrap materials.</li> </ul>	<ul style="list-style-type: none"> <li>Controlling the Investment in Materials</li> <li>EOQ</li> <li>Documentations</li> <li>Costing Methods</li> <li>Accounting Treatment for Costs</li> </ul>			
8		<ul style="list-style-type: none"> <li>Differentiate direct labor from indirect labor.</li> <li>Calculate and explain labor costs.</li> </ul>	<ul style="list-style-type: none"> <li>Accounting for Labor <ul style="list-style-type: none"> <li>Labor Cost</li> <li>Different Wage Plans</li> <li>Accounting for Labor Cost</li> <li>Accounting Treatment</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li><b>Suggested Readings:</b> <ul style="list-style-type: none"> <li>De Leon, De Leon, Chapter 8</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Lecture</li> <li>Class Discussion</li> </ul>	<ul style="list-style-type: none"> <li>Recitation</li> <li>Quiz</li> </ul>
9						<ul style="list-style-type: none"> <li>Midterm Exam</li> </ul>
10		<ul style="list-style-type: none"> <li>Describe overhead costs.</li> <li>Determine the different types of costs that should be accounted for and recorded.</li> <li>Allocate common costs and departmentalize overhead costs.</li> </ul>	<ul style="list-style-type: none"> <li>Accounting for Factory Overhead <ul style="list-style-type: none"> <li>Definition</li> <li>Nature and Classification</li> <li>Overhead Rate</li> <li>Methods of Allocation</li> <li>Departmentalization</li> <li>Over and Under Applied</li> <li>OH Cost Analysis</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li><b>Suggested Readings:</b> <ul style="list-style-type: none"> <li>De Leon, De Leon, Chapter 7</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Lecture</li> <li>Class Discussion</li> </ul>	<ul style="list-style-type: none"> <li>Recitation</li> <li>Quiz</li> </ul>
11						
12		<ul style="list-style-type: none"> <li>Distinguish job costing from process costing.</li> <li>Outline the seven-step approach to job costing.</li> <li>Distinguish actual costing from normal costing.</li> <li>Track the flow of costs in a job-costing system.</li> <li>Dispose of under-applied or over-applied manufacturing overhead costs at the end of the fiscal year.</li> </ul>	<ul style="list-style-type: none"> <li>Job Order Costing <ul style="list-style-type: none"> <li>Definition</li> <li>Source Documents</li> <li>Accounting Procedures for Material, Labor, and Overhead</li> <li>Journal Entries</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li><b>Suggested Readings:</b> <ul style="list-style-type: none"> <li>De Leon, De Leon, Chapter 4</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Lecture</li> <li>Class Discussion</li> </ul>	<ul style="list-style-type: none"> <li>Recitation</li> <li>Quiz</li> </ul>
13						
14		<ul style="list-style-type: none"> <li>Apply variations from normal costing.</li> <li>Understand and account for the flow of cost in a job order cost system.</li> </ul>				
15		<ul style="list-style-type: none"> <li>Explain standard costs.</li> <li>Distinguish between a standard cost and a budget cost.</li> </ul>	<ul style="list-style-type: none"> <li>Standard Costing <ul style="list-style-type: none"> <li>Definition</li> <li>Standard Cost, Budgeted Cost, Normal Costing</li> <li>Uses of Standard Costs</li> <li>Establishment of Standards</li> <li>Variance Analysis</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>De Leon, De Leon, Chapter 12</li> </ul>	<ul style="list-style-type: none"> <li>Lecture</li> <li>Class Discussion</li> </ul>	<ul style="list-style-type: none"> <li>Recitation</li> <li>Quiz</li> </ul>
16		<ul style="list-style-type: none"> <li>Calculate and explain material, labor and overhead variances.</li> </ul>				
17		<ul style="list-style-type: none"> <li>Discuss the reporting of variances.</li> <li>Prepare income statement for management under a standard costing system.</li> </ul>				

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
18						• Final Exam

**Course Policies:**

Academic Integrity	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.
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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