

# 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:*

- Lǐ (禮, propriety, proper rite)
- Yì (義, righteousness or justice)
- Lǎn (廉, incorruptibility)
- Chí (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.

Chiang Kai Shek College  
菲律濱中正學院

COURSE SYLLABUS

<b>Course Code</b> : ACLAW2 <b>Course Title</b> : Business Laws and Regulations <b>Credit</b> : 3.0 Units <b>Instructor</b> : <b>Class Day</b> : <b>Class Time</b> : <b>Classroom</b> : <b>Consultation Schedule</b> :	<b>Course Description:</b>  This course is intended to give the students a broad knowledge of legal provisions governing business associations - limited liability company, partnership, and corporations. Topics include: nature of partnerships; elements and kinds 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 corporations; requirements for incorporation; powers of a corporation (expressed, implied, and incidental); Board of Directors; classes of stock; powers and obligations of stockholders; majority and minority controls; corporate reorganization (mergers, consolidations, and other business combinations); modes of dissolution and liquidation; and statutory books, records, and returns required for a corporation.
---	--

Course Outcomes	Program Outcomes Addressed by the Course Outcomes
1. Understand the principles governing the different business organizations.	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. Discuss the advantages and disadvantages of the two business organizations.	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).
3. Enhance the ability to analyze and decide legal problems common in business organizations.	2.2 Apply proper decision making tools to critically, analytically, and creatively solve problems and drive results. 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.
4. Sharpen alertness in identifying legal consequences arising from business.	2.6 Employ entrepreneurial skills in planning and implementing business activities.

Course Outcomes	Program Outcomes Addressed by the Course Outcomes
	3.5 Confidently maintain a commitment to good corporate citizenship, social responsibility and ethical practice in performing functions as an accountant.
5. Develop competence in management in running a partnership or corporation.	2.6 Employ entrepreneurial skills in planning and implementing business activities. 3.6 Use financial & non-financial information to conduct sustainability and strategic audit of various business organizations.
6. Exhibit competence and integrity.	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.

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

<b>Grade Score Equivalent (GSE):</b>			
<b>Rating</b>	<b>GSE</b>	<b>Rating</b>	<b>GSE</b>
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, H. (2016) *The law on partnerships and private corporations (2016 ed.)*. Rex Bookstore

**References:**

- Suarez, C. & Suarez, A. (2014) *Law on Partnership and corporation (2014 ed.)*. Rex Bookstore.
- Soriano, F. (2016) *Notes in business law reviewer*. Comnanan Educational Supply.
- Soriano, F. (2016) *Partnership and corporation: law & application (2016 ed.)* Conanan Educational Supply
- Suarez, C. & Suarez, A. (2015) *Pointers in business law (2015 ed.)*. Conanan Educational Supply
- *Corporation Code of the Philippines* <http://www.usig.org/countryinfo/laws/Philippines/Philippines%20Corporation%20Code.pdf>

**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>• Explain partnership as opposed to a sole proprietorship and corporation.</li> <li>• Cite the characteristics of partnerships both as a form of business organization and as a contract.</li> <li>• Explain the differences between a partnership and co-ownership</li> <li>• Explain the salient parts of Articles of Partnership.</li> <li>• Distinguish between universal and particular partnership.</li> </ul>	<ul style="list-style-type: none"> <li>• Introduction to Partnership</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>○ De Leon, Chapter 1</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> <li>• Board Exercises</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> <li>• Assignment</li> </ul>
2		<ul style="list-style-type: none"> <li>• Explain the obligations of partners to the partnership.</li> <li>• Discuss how profit and loss are shared among the partners.</li> </ul>	<ul style="list-style-type: none"> <li>• Management of a Partnership</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>○ De Leon, Chapter 2</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> <li>• Board Exercises</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> <li>• Assignment</li> </ul>
3		<ul style="list-style-type: none"> <li>• Explain the role of the managing partner and how he is appointed.</li> </ul>				
4		<ul style="list-style-type: none"> <li>• Explain the rights and liabilities of partners.</li> <li>• Discuss the effects of assignments or attachment of partner's interests.</li> </ul>	<ul style="list-style-type: none"> <li>• Rights and Liabilities of Partners</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>○ De Leon, Chapter 2</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> <li>• Board Exercises</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> <li>• Assignment</li> </ul>
5		<ul style="list-style-type: none"> <li>• Cite some instances when partners may become solidarily liable.</li> <li>• Explain what is meant by partnership by estoppel.</li> </ul>				
6		<ul style="list-style-type: none"> <li>• Explain how a partnership may be dissolved.</li> <li>• Discuss the effects of dissolution.</li> <li>• Explain the relation of partners to third persons for contract after dissolution.</li> </ul>	<ul style="list-style-type: none"> <li>• Dissolution of Partnership</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>○ De Leon, Chapter 3</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> <li>• Board Exercises</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> <li>• Assignment</li> </ul>
7		<ul style="list-style-type: none"> <li>• Discuss the various methods of partnership liquidation.</li> <li>• Identify the rights of creditors after dissolution.</li> <li>• Distinguish between limited and general partners.</li> <li>• Cite the powers of general partners.</li> </ul>	<ul style="list-style-type: none"> <li>• Liquidation of Partnership</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>○ De Leon, Chapter 3</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> <li>• Board Exercises</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> <li>• Assignment</li> </ul>
8		<ul style="list-style-type: none"> <li>• Explain the difference between limited and general partnerships.</li> <li>• Discuss the advantages and consequences of forming a limited liability partnership.</li> </ul>	<ul style="list-style-type: none"> <li>• Limited Partnership</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>○ De Leon, Chapter 4</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> <li>• Board Exercises</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> <li>• Assignment</li> </ul>
9						<ul style="list-style-type: none"> <li>• Midterm Exam</li> </ul>
10		<ul style="list-style-type: none"> <li>• Explain the theory of corporate entity.</li> <li>• Distinguish corporation from partnership</li> <li>• Discuss the various classes of corporations</li> <li>• Classify and briefly define the classification of shares</li> <li>• Explain what treasury shares are</li> </ul>	<ul style="list-style-type: none"> <li>• Introduction to Corporation Law</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>○ De Leon, Title I, pp. 213-259</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Lecture</li> <li>• Class Discussion</li> <li>• Case Study</li> </ul>	<ul style="list-style-type: none"> <li>• Recitation</li> <li>• Quiz</li> <li>• Assignment</li> </ul>

Week	Inclusive Date/s	Learning Outcome/s	Topic/s	Reference/s	Teaching-Learning Activities	Assessment Methods
11		<ul style="list-style-type: none"> <li>Explain how a corporation is formed.</li> <li>Discuss the formalities and role of the Securities and Exchange Commission in the incorporation of businesses.</li> <li>Discuss the form and contents of the Articles of Incorporation</li> <li>Draft a simple Articles of Incorporation</li> </ul>	<ul style="list-style-type: none"> <li>Incorporation of a Business</li> </ul>	<ul style="list-style-type: none"> <li><b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>De Leon, Title II, pp. 262-308</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Lecture</li> <li>Class Discussion</li> <li>Workshop</li> </ul>	<ul style="list-style-type: none"> <li>Recitation</li> <li>Quiz</li> <li>Assignment</li> <li>Workshop Output</li> </ul>
12		<ul style="list-style-type: none"> <li>Explain what is meant by de factor corporation, de jure corporation and corporation by estoppel</li> <li>Discuss how voting is done in a corporation and how quorum is determined</li> <li>Explain what is an interlocking directorate</li> <li>Explain the process of declaring dividends</li> <li>Discuss the contents of by laws and they are amended</li> </ul>	<ul style="list-style-type: none"> <li>Operations of a Corporation</li> </ul>	<ul style="list-style-type: none"> <li><b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>De Leon, Title III - V</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Lecture</li> <li>Class Discussion</li> <li>Case Study</li> </ul>	<ul style="list-style-type: none"> <li>Recitation</li> <li>Quiz</li> <li>Assignment</li> </ul>
13						
14						
15		<ul style="list-style-type: none"> <li>Distinguish between annual and special meetings</li> <li>Explain what constitutes a quorum in a meeting</li> <li>Discuss pre-incorporation subscription</li> <li>List down the various considerations for the issuance of cash</li> <li>Discuss how stock may be transferred</li> <li>Explain the liability of directors for watered stock</li> <li>Discuss the procedure for the issuance of new certificates of stock in lieu of those which have been lost, stolen or destroyed</li> </ul>	<ul style="list-style-type: none"> <li>Meetings and Stock</li> </ul>	<ul style="list-style-type: none"> <li><b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>De Leon, Title VI - VII</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> <li>Assignment</li> <li>Research</li> </ul>
16						
17		<ul style="list-style-type: none"> <li>Explain what corporate mergers and consolidations are</li> <li>Discuss the provisions of the law on close and religious corporations</li> <li>Enumerate the causes and methods of dissolution</li> <li>Discuss the provisions of the law on foreign corporations</li> </ul>	<ul style="list-style-type: none"> <li>Other Topics</li> </ul>	<ul style="list-style-type: none"> <li><b>Suggested Readings :</b> <ul style="list-style-type: none"> <li>De Leon, Title VIII - XVI</li> </ul> </li> </ul>		
18						<ul style="list-style-type: none"> <li>Final Exam</li> </ul>

#### 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.

Prepared by:

Atty. Ramon Rana  
Atty. Alexander Suarez

Reviewed by:

Prof. Ankiat Byron Co, CPA, MBA  
Prof. Judelio Yap, CPA, MBA

Approved by:

Prof. Maribel Chan, MBA  
Dean, School of Business, Accountancy, and HRM