

Syllabus
COLLEGE OF BUSINESS AND ACCOUNTANCY
Program: Bachelor of Science in Accountancy

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| 1 | Course Code | ACC 9 |
| 2 | Course Title | Accounting for Special Transactions |
| 3 | Semester & Year Offered | First Semester, Third Year College |
| 4 | Credit Units | Total: 3 Lecture: 3 Laboratory: |
| 5 | Contact Hours | Total: 54 Lecture: 54 Laboratory: |
| 6 | Pre-requisite (if any) | ACC7 |
| 7 | Co-requisite (if any) | None |
| Course Outcomes (CO) | | <p>At the end of the course, the students should be able to:</p> <p>CO1. Conscientiously apply in everyday tasks the values learned from accounting concepts, principles, and procedures discussed as prospective accountants, business entrepreneurs and future human resources of the country.</p> <p>CO2. Journalize accountable business transactions appropriately.</p> <p>CO3. Apply knowledge on accounting principles and standards covering the intermediate topics included in the course.</p> <p>CO4. Prepare reports peculiar to partnership and corporate form of business.</p> <p>CO5. Differentiate joint operation and joint venture</p> <p>CO6. Obtain a thorough understanding of special revenue recognition topics.</p> <p>CO7. Acquire sound knowledge on pronouncements issued by Financial Reporting Standards Council (FRSC), IFRS Interpretations Committee (IFRIC), Standard Interpretations Committee (SIC) in relation to insurance contracts and accounting for build- operate transfer (BOT)</p> |

Course Learning Plan

| Topic Learning Outcomes | Topic | Time Allotment (hr.) | Activities/ Strategies | Performance Indicators/ Assessment Tools | Learning Resources |
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| <p>Differentiate between the accounting for partnerships, sole proprietorship and corporations</p> <p>State the valuation of contributions of partners</p> <p>Account for the initial investments of the partners to the partnership</p> | Partnership Formation | Week 1-2 / 3 hrs | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) – Gamified Scoring – Google Meet</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> <p>Quiz – Ubian LMS</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1</i>. Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> <p>Dayag, Antonio. <i>Advanced Financial Accounting: A Comprehensive Conceptual</i></p> |

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| <p>State the peculiar accounts used in a partnership and identify the transactions that affect these accounts</p> | | | <p>Demonstration of Problem Solving Techniques – Panopto</p> <p>Articles of Partnership – Collaborative Activity (Group) via Google Docs</p> | <p>Presentation of Articles of Partnership – at least 85% score for the group – Google Meet</p> | <p><i>Procedural Approach: 2021 Edition.</i> Manila: Good Dreams Publishing</p> <p>Millan, Zeus. <i>Accounting for Special Transactions: Advanced Accounting 1. 2020 Edition.</i> Baguio City. Bandolin Publishing</p> |
| <p>State the items that affect the division of a partnership's profits or losses among the partners</p> <p>Compute for the share of a partner in the partnership's profits</p> | <p>Partnership Operation</p> | <p>Week 2-3 / 4.5 hrs</p> | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) – Gamified Scoring – Google Meet</p> <p>Demonstration of Problem Solving Techniques – Panopto</p> <p>Articles of Partnership – Collaborative Activity (Group) via Google Docs</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> <p>Quiz – Ubian LMS</p> <p>Presentation of Articles of Partnership – at least 85% score for the group – Google Meet</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1.</i> Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> |
| | <p>PRELIMS</p> | <p>Week 4</p> | | | |

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| <p>Identify the causes of partnership dissolutions</p> <p>Account for the effects of partnership dissolution on the partnership equity.</p> | <p>Partnership Dissolution</p> | <p>Week 4-5 / 6 hrs</p> | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) – Gamified Scoring – Google Meet</p> <p>Demonstration of Problem Solving Techniques – Panopto</p> <p>Articles of Partnership – Collaborative Activity (Group) via Google Docs</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> <p>Quiz – Ubian LMS</p> <p>Presentation of Articles of Partnership – at least 85% score for the group – Google Meet</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1</i>. Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> |
| <p>Define liquidation</p> <p>Identify the causes of partnership dissolution</p> <p>Account for the liquidation of the partnership</p> | <p>Partnership Liquidation</p> | <p>Week 6-8 / 6 hrs</p> | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) – Gamified Scoring – Google Meet</p> <p>Demonstration of Problem Solving Techniques – Panopto</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> <p>Quiz – Ubian LMS</p> <p>Presentation of Articles of Partnership – at least 85% score for the group – Google Meet</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1</i>. Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> <p>Dayag, Antonio. <i>Advanced Financial Accounting: A Comprehensive Conceptual Procedural Approach: 2021 Edition</i>. Manila: Good Dreams Publishing</p> <p>Millan, Zeus. <i>Accounting for Special Transactions:</i></p> |

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| | | | Articles of Partnership – Collaborative Activity (Group) via Google Docs | | <i>Advanced Accounting 1. 2020 Edition.</i> Baguio City. Bandolin Publishing |
| | MIDTERMS | Week 9 | | | |
| Describe the situation wherein corporate liquidation exists Apply the procedures to be followed in proper corporate liquidation Prepare a statement of affairs | Corporate Liquidation | Week 10-11 / 4.5 hrs | Pre-recorded video watching - Panopto Recitation (Synchronous Session) – Gamified Scoring – Google Meet Demonstration of Problem Solving Techniques – Panopto | Recitation Problem Set – (10 problems for solving) – Ubian LMS Quiz – Ubian LMS | Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1.</i> Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1 Dayag, Antonio. <i>Advanced Financial Accounting: A Comprehensive Conceptual Procedural Approach: 2021 Edition.</i> Manila: Good Dreams Publishing Millan, Zeus. <i>Accounting for Special Transactions: Advanced Accounting 1. 2020 Edition.</i> Baguio City. Bandolin Publishing |
| Define a joint arrangement and state its characteristics Differentiate between a joint operation and a joint venture Account for joint operations Describe the accounting requirements for joint ventures. | Joint Arrangement | Week 11-12 / 4.5 hrs | Pre-recorded video watching Recitation (Synchronous Session) – Gamified Scoring Demonstration of Problem Solving Techniques | Recitation Problem Set – (10 problems for solving) – Ubian LMS Quiz – Ubian LMS | Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1.</i> Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1 Dayag, Antonio. <i>Advanced Financial Accounting: A Comprehensive Conceptual Procedural Approach: 2021</i> |

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| | | | | | <p><i>Edition</i>. Manila: Good Dreams Publishing</p> <p>Millan, Zeus. <i>Accounting for Special Transactions: Advanced Accounting 1. 2020 Edition</i>. Baguio City. Bandolin Publishing</p> |
| <p>Refresh students with PFRS 15</p> <p>Discuss the Five Step Model Framework</p> <p>Illustrate the Five Step model of recognizing revenue</p> | PFRS 15 5-Step Model | Week 12 / 3 hrs | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) – Gamified Scoring – Google Meet</p> <p>Demonstration of Problem Solving Techniques – Panopto</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> <p>Quiz – Ubian LMS</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1</i>. Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> <p>Dayag, Antonio. <i>Advanced Financial Accounting: A Comprehensive Conceptual Procedural Approach: 2021 Edition</i>. Manila: Good Dreams Publishing</p> <p>Millan, Zeus. <i>Accounting for Special Transactions: Advanced Accounting 1. 2020 Edition</i>. Baguio City. Bandolin Publishing</p> |
| | SEMI-FINALS | Week 13 | | | |
| <p>Apply the principles under PFRS 15 to account for revenues from construction contracts</p> <p>Account for contract costs on construction contracts</p> | Construction Contracts | Week 13-14 / 4.5 hrs | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) – Gamified Scoring – Google Meet</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> <p>Quiz – Ubian LMS</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1</i>. Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> <p>Dayag, Antonio. <i>Advanced Financial Accounting: A</i></p> |

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| <p>Account for onerous construction contracts</p> <p>Account for construction contracts wherein the collectability of contract revenues is uncertain or becomes uncertain.</p> | | | <p>Demonstration of Problem Solving Techniques – Panopto</p> | | <p><i>Comprehensive Conceptual Procedural Approach: 2021 Edition.</i> Manila: Good Dreams Publishing</p> <p>Millan, Zeus. <i>Accounting for Special Transactions: Advanced Accounting 1. 2020 Edition.</i> Baguio City. Bandolin Publishing</p> |
| <p>Discuss how franchisors derive their income.</p> <p>Journalize the different methods of accounting for initial franchise fee and the related cost of franchise revenues – prior to substantial performance and upon substantial performance of service.</p> | <p>Franchise Accounting</p> | <p>Week 14- Week 15 / 4.5 hrs</p> | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) – Gamified Scoring – Google Meet</p> <p>Demonstration of Problem Solving Techniques – Panopto</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> <p>Quiz – Ubian LMS</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1.</i> Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> <p>Dayag, Antonio. <i>Advanced Financial Accounting: A Comprehensive Conceptual Procedural Approach: 2021 Edition.</i> Manila: Good Dreams Publishing</p> <p>Millan, Zeus. <i>Accounting for Special Transactions: Advanced Accounting 1. 2020 Edition.</i> Baguio City. Bandolin Publishing</p> |
| <p>Discuss the peculiarities of Installment sales accounting.</p> <p>Compute realized gross profit using Installment receivable balances and deferred gross profit balances.</p> | <p>Installment Sales</p> | <p>Week 15- Week 16 / 4.5 hrs</p> | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) – Gamified Scoring – Google Meet</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> <p>Quiz – Ubian LMS</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1.</i> Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> |

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| <p>Prepare financial statements using Installment method with cost of goods sold allocation accompanied with appropriate disclosures.</p> <p>Prepare journal entries for defaults and repossessions, trade-ins and interest in Installment contracts.</p> | | | <p>Demonstration of Problem Solving Techniques – Panopto</p> | | <p>Dayag, Antonio. <i>Advanced Financial Accounting: A Comprehensive Conceptual Procedural Approach: 2021 Edition</i>. Manila: Good Dreams Publishing</p> <p>Millan, Zeus. <i>Accounting for Special Transactions: Advanced Accounting 1. 2020 Edition</i>. Baguio City. Bandolin Publishing</p> |
| <p>State the scope and applicability of PFRS 17</p> <p>Define an insurance contract</p> <p>Describe the level of aggregation and measurement of insurance contracts</p> | <p>Insurance Contracts</p> | <p>Week 16- Week 17 / 4.5 hrs</p> | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) – Gamified Scoring – Google Meet</p> <p>Demonstration of Problem Solving Techniques – Panopto</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> <p>Quiz – Ubian LMS</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1</i>. Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> <p>Dayag, Antonio. <i>Advanced Financial Accounting: A Comprehensive Conceptual Procedural Approach: 2021 Edition</i>. Manila: Good Dreams Publishing</p> <p>Millan, Zeus. <i>Accounting for Special Transactions: Advanced Accounting 1. 2020 Edition</i>. Baguio City. Bandolin Publishing</p> |
| <p>Define BOT arrangement that is within the scope of IFRIC 12 and SIC 29</p> <p>Differentiate the accounting procedures for BOT arrangement depending on the</p> | <p>Accounting for Build-Operate-Transfer (BOT)</p> | <p>Week 17- Week 18 / 3 hrs</p> | <p>Pre-recorded video watching - Panopto</p> <p>Recitation (Synchronous Session) –</p> | <p>Recitation</p> <p>Problem Set – (10 problems for solving) – Ubian LMS</p> | <p>Guerrero, Pedro P. (2017). <i>Advanced accounting : a procedural approach volume 1</i>. Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1</p> |

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| type of consideration received by the “operator” Account for BOT arrangements | | | Gamified Scoring – Google Meet Demonstration of Problem Solving Techniques – Panopto | Quiz – Ubian LMS | Dayag, Antonio. <i>Advanced Financial Accounting: A Comprehensive Conceptual Procedural Approach: 2021 Edition</i> . Manila: Good Dreams Publishing Millan, Zeus. <i>Accounting for Special Transactions: Advanced Accounting 1. 2020 Edition</i> . Baguio City. Bandolin Publishing |
| | FINAL EXAM | Week 18 | | | |

Assessment and Grading System

Using the grading system stipulated in the Student Handbook, the grades will be computed as follows:

| Grade Source | Percentage of Final Grade |
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| Quizzes | Performance Tasks (40%) |
| Preliminary and Midterm Examination Semifinal and Final Examination | Major Examination (30%) |
| Exercises, Seat works, Written Articles | Written Works (30%) |

Course References

A. Books

A1. Guerrero, Pedro P. (2017). *Advanced Accounting : A Procedural Approach Volume 1*. Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v1

A2. Guerrero, Pedro P. (2017). *Advanced accounting : principles and procedural applications volume 2*. Manila : GIC Enterprises. CBA/FIL 657.046 G93a 2017 v2

A3. Beams, Floyd A. et al. (2018). *Advanced accounting*. England : Pearson Education. CBA 657.046 Ad9 2018

A4. Valix, Conrado T. (2019). *Intermediate accounting volume two*. Manila : GIC Enterprises. CBA/FIL 657.044 V23i 2019 v2

A5. Valix, Conrado T. (2019). *Intermediate accounting volume three*. Manila : GIC Enterprises. CBA/FIL 657.044 V23i 2019 v3

Prepared by:

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Faculty