

	3.1.1 Describe the nature and scope of joint operations 3.1.2 Differentiate from Joint Venture and Business Combinations 3.1.3 Apply the standards, principles and methods in accounting for joint operations transactions								
	3.2 Joint Venture 3.2.1 Describe the nature and scope of joint ventures 3.2.2 Differentiate it from Joint Operations and Business Combinations 3.2.3 Apply the standards, principles and methods in accounting for joint venture transactions								
4.0	Revenue Recognition	14.29%	10	1	1	6	1	1	
	4.1 Installment Sales 4.1.1 Determine point of revenue recognition under installment sales, 4.1.2 Compute the gross profit rate and account for the realized gross profit for each year of sales and the deferred gross account balance at the end of the year. 4.1.3 Determine and compute the Gain or Loss of Repossession to be recorded or recognized								
	4.2 Long – term Construction Contracts – IAS 11 / PFRS 15 4.2.1 Prepare journal entries and determine revenue, costs and gross profit 4.2.2. Ascertain the proper financial statement presentation applying the applicable PFRS Standards 4.3 Franchise Operations – Franchisor’s point of view - IAS 18 / IFRS 15 4.3.1 Determine revenue, costs and gross profit and apply accounting techniques and procedures in processing franchise fee and related franchise transactions. 4.3.2 Prepare journal entries for franchise transactions.								
5.0	Accounting for Home Office, Branch and Agency Transactions	5.71%	4		1	2	1		
	5.1 Compute and reconcile reciprocal accounts and prepare individual and combined financial statements 5.2 Prepare journal entries for transactions on the books of the Home Office and the Branch 5.3 Account for special procedures in home office and branch transactions (inter – branch transfer of cash and merchandise at cost or at billed price)								
6.0	Accounting for Business Combination (PFRS 3)	5.71%	4		1	2	1		
	6.1 Describe the nature scope and characteristics of a business combination 6.2 Determine cost of acquisition of the acquirer,								

	6.3 Recognize acquired assets and liabilities, compute goodwill or gain from a bargain purchase 6.4 Prepare journal entries in the books of the acquirer 6.5 Ascertain the proper financial statement presentation of the results of business combinations transaction.								
7.0	Separate Financial Statement (PAS 27)	7.14%	5		1	3	1		
	7.1 Determine and apply accounting for investment in Subsidiary in accordance with PAS 39/PFRS 9 7.2 Determine and apply accounting for investment in subsidiary using the equity method. 7.3 Ascertain the proper financial statement presentation of the separate financial statements								
8.0	Consolidated Financial Statements (PFRS 10)	7.14%	5		1	2	1	1	
	8.1 Determine the nature, scope and application of preparation of consolidated financial statements (At cost, in accordance with PAS 39, and equity method) 8.2 Account for intercompany profits in inventories and plant assets, 8.3 Determine net income, other comprehensive income, and retained earnings/common stock/dividends attributable to Equity Holders of Parent/Controlling or Parent's Interest and, consolidated group; 8.4 Ascertain the proper presentation of the consolidated financial statements								
9.0	Foreign Currency Transactions	5.71%	4	1	1	2			
	9.1 Identify the applicable rate for foreign currency transactions and hedging operations. 9.2 Determine the gain or loss on foreign currency transactions and hedging operations 9.3 Ascertain the proper financial statement presentation on the foreign currency transactions and hedging operations.								
10.0	Translation of Foreign Currency Financial Statements (PAS 21/PAS 29)	5.71%	4	1	1	2			
	10.1 Translate from the Functional Currency to the presentation Currency 10.2 Remeasure from a Foreign Currency to the Functional Currency 10.3 Restate and ascertain the proper financial statements (Functional currency is the currency of a hyperinflationary economy)								
11.0	Not – for – profit organizations	2.86%	2		1	1			
	11.1 Describe the nature of business transactions and account financial reporting implications of: 11.1.1 Voluntary health and welfare organizations (VHWO) 11.1.2 Hospitals and other health care organizations 11.1.3 Colleges and Universities 11.1.4 Other not – for – profit organizations such as churches, museums, fraternity association, etc.								

12.0	Government Accounting – General Fund	2.86%	2		1	1			
	12.1 Describe the basic concepts in Government Accounting and its budget process 12.2 Prepare Journal entries (Books of National Government Agency)								
13.0	Other special Topics	2.87%	2	1	1				
	13.1 Account for insurance contracts by insurers (PFRS 4) 13.2 Account for build, operate & transfer (IFRIC 12) 13.3 Account and record business transactions applying the IFRS for SMEs								
14.0	Cost Accounting	14.29%	10	1	1	5	2	1	
	14.1 Job Order Costing 14.1.1 Record transactions using job order costing procedures 14.1.2 Compute Cost of Goods Manufactured and Sold 14.1.3 Account for spoiled units and rework costs 14.1.4 Allocate service department cost								
	14.2 Process Costing System 14.2.1 Determine cost of production under FIFO and Weighted Average Method 14.2.2. Account for spoilage (lost units) both for normal and abnormal spoilage								
	14.3 Backflush/JIT Costing System 14.3.1 Apply just in time costing sytem 14.3.2 Compute amount of materials to be backflushed from RIP to finished goods 14.3.3 Prepare the journal entries								
	14.4 Activity Costing System 14.4.1 Apply Activity Based costing System 14.4.2 Compute total manufacturing cost and cost per unit using ABC								
	14.5 Joint and By Products 14.5.1 Compute and Allocate joint (common) costs at the point of split-off 14.5.2 Account for costs after split-off 14.5.3 Determine total cost and gross profit 14.5.4 Compute and account for by- products 14.5.5 Prepare journal entries								
	14.6 Standard Costing 14.6.1 Compute Direct Materials, Direct Labor and Factory overhead using Standard Costing 14.6.2 Account for the Variance of Applied vs Actual Cost of Direct Materials, Labor and Factory Overhead								

	14.6.3 Prepare journal entries using standard costing								
				6	15	35	10	4	0
	TOTAL	100	70	21		35	14		