

**Course Code:** ACYFAR1

**Course Title:** Financial Accounting and Reporting 1

**Course Description:**

This course ACYFAR1, Financial Accounting and Reporting 1 deals with the conceptual framework for financial reporting and standard-setting process of the Philippine Financial Reporting Standards (PFRS) and the Philippine Accounting Standards (PAS). This course also covers the detailed discussion, appreciation and application of PFRS on the financial assets of the business enterprise. Emphasis is given on the interpretation and application of the accounting standards on cash and cash equivalents, receivables, equity investment, investment in associate, and fund and other investments.

**Department:** Accountancy

**Prescribed textbook:**

- Spiceland, Sepe, Thomas, Tan, Low, Low (2019), Intermediate Accounting Global Edition (2nd Edition), McGraw-Hill Education (Asia)

**Other references:**

- Compilation of Financial Reporting Standards (IFRS/PFRS and IAS/PAS) and Interpretations (IFRIC, SIC, PIC)
- Kieso, Donald; Weygandt, Jerry; Warfield, Terry (2015), Intermediate Accounting (IFRS 2nd Edition). John Wiley and Sons, Inc.
- Millan, Zeus Vernon B. (2021), Intermediate Accounting Volumes 1, 2 and 3. Bandolin Enterprise
- Robles, Nenita and Empleo, Patricia. (2020), Intermediate Accounting Volumes 1, 2 and 3. Millennium Books, Inc.
- Stice, James and Stice, Earl (2014). Intermediate Accounting 19th Edition. South-Western Cengage Learning
- Valix, Conrado T., and Valix, Christian Aris M. (2021). Conceptual Framework and Financial Accounting Standards
- Valix, Conrado T., Peralta, Jose F. and Valix, Christian Aris M. (2021). Financial Accounting Volumes 1, 2 and 3. GIC Enterprises & Co. Inc.

**ONLINE RESOURCES:**

- <http://www.ifrs.org>
- <http://www.iasb.org>
- <https://www.iasplus.com/en>
- <http://www.wileyplus.com>
- <http://connect.mheducation.com>