



# EXCEL PROFESSIONAL SERVICES, INC.

Management Firm of **Professional Review and Training Center**  
(Luzon) Manila 733-9344/734-7903 • Calamba, Laguna (049) 545-3807  
(Visayas) Bacolod City (034) 434-6214 • Cebu City (032) 253-7900 local 218  
(Mindanao) Cagayan de Oro City (088) 309-3073 • Davao City (082) 225-0049



## OPEN FIRST PRE-BOARD EXAMINATIONS July 30 & 31, 2016

### Examination dates

- The open first pre-board examinations for the October 2016 CPA Board Examinations will be given on July 30 & 31, 2016 and are scheduled as follows:

SUBJECT	COVERAGE	TIME
<b>July 30, 2016 (Saturday)</b>		
• General Instructions		7:30 AM – 8:00 AM
• Taxation	Basic Principles, Estate Tax, Donor's Tax, VAT, Percentage Tax, and other topics	8:00 AM – 11:00 AM
• Regulatory Framework for Business Transactions	Obligation and Contracts, Partnership and 1 <sup>st</sup> part of Corporation, and other topics	12:00 NN – 3:00 PM
• Auditing	Part I: Overall Objectives of the Independent Auditor and the Conduct of an Audit in accordance with PSAs (PSA 200 Revised and Redrafted), Agreeing the terms of Audit Engagements (PSA 210 (Redrafted), The Auditor's Responsibility to Consider Fraud Errors & Noncompliance in the Audit of FS (PSA 240 and 250 Redrafted), Audit of Evidence (PSA 500 Redrafted), Audit Planning (PSA 300 and 315 Redrafted) Part II: Audit of: Inventories, Property, Plant and Equipment, Investment Property, Intangible Assets, Cash and Cash Equivalents, Receivables and other topics	3:15 PM – 6:15 PM
<b>July 31, 2016 (Sunday)</b>		
• Financial Accounting and Reporting	Introduction & Preface to PFRS, Conceptual Framework for Financial Reporting (Revised 2010), Elements of FS, Inventories, Biological Assets, Property, Plant and Equipment, Investment Property, Intangible Assets, Wasting Assets, NCA-HFS, Cash and Cash Equivalents, Receivables, Investments, and other topics	8:00 AM – 11:00 AM
• Management Advisory Services	MAS Practice Standards, Management Accounting and its Environment, Costs Concepts and Classification, CVP Analysis, Variable/absorption Costing, Economics, Cost Behavior, determination and prediction, Standard Cost and Variance Analysis, Short-term Decisions, Short-term Budget and other topics.	12:00 NN – 3:00 PM
• Advanced Financial Accounting and Reporting	Partnerships, Joint Arrangement, Corporate Liquidation, Installment Sales, Long-term Construction Contracts, Franchise Accounting, Home Office and Branch, Business Combination and other topics	3:15 PM – 6:15 PM

- The phrase "other topics" in the subject coverage shall mean to include all other topics in the CPA Examination Syllabi not expressly mentioned in the examination coverage and shall constitute, more or less, twenty percent of the questions given per subject.

### Who may take the pre-board?

- The examination is open to all reviewees (PRTC and non-PRTC) and to all BSA students.

### Examination requirements

- Admission Slip/Examination Permit shall be secured by an examinee at least five (5) days (ie, July 24, 2016) before the first day of the scheduled examinations upon compliance with the following requirements:
  - PRTC Reviewees
    - Payment of remaining account balance if enrolled on the installment basis.
    - Payment of five hundred pesos (P500) for the first pre-board examinations fee (deadline for payment is on July 24, 2016).
  - NON-PRTC Reviewees
    - Accomplishment of personal data sheet (forms are available at the PRTC Review Office).
    - Payment of eight hundred pesos (P800), for the first pre-board examinations fee (deadline for payment is on July 24, 2016).

### Who are the Examiners and what is the Exam Coverage?

- The examination questions will be prepared by the PRTC CPA Reviewers, constituting themselves as members of the Board of Examiners, based on the syllabi duly approved by the Board of Accountancy (BOA) effective October 2016.

### What to bring?

- All examinees are required to report for the examination on time with the following materials/requirements:

Examination Materials:

  - 5 sheet of legal-size yellow ruled pad.
  - Mongol Pencil No.2
  - Calculator (based on the PRC published list of allowed calculators to be used for CPA Board Examinations).

#### Admission Requirements:

- CPA Review ID (for PRTC reviewees), school ID, or review ID.
- First Pre-board Exam Admission Slip.
- A lot of self-belief.

### Prizes at stake

- Cash prizes shall be given to the examinees who shall obtain the top three highest weighted average ratings based on a one- (1) unit-weight per subject. The following cash prizes shall be given to the top-three examinees:

	Nationwide (PRTC & NON- PRTC Reviewees)	PRTC Manila Reviewees only
1 <sup>st</sup> Placer	P15,000	P6,000
2 <sup>nd</sup> Placer	P10,000	P4,000
3 <sup>rd</sup> Placer	P7,500	P3,000

- Conditional reviewees are not eligible for any of the top three prizes.
- In case of a tie, the one with the higher lowest grade (or next lower grade until the deadlock is broken) among the six (6) subjects taken shall be awarded the higher prize.
- All issues arising from the examination shall be resolved by the examiners. Their decisions shall be first and not appealable. Rechecking of test papers is not allowed.
- The examination results shall be announced not later than two weeks after the last day of the examinations.
- The topnotchers will be posted in the Excel Prtc facebook account and Team PRTC facebook page.

**GOOD LUCK TO ALL!**