The Double Declining Balance Method (DDBM) is an accelerated depreciation method that uses a fixed percentage rate (k) set to exactly twice the straight-line rate (k = 2/L). DDBM does not factor in the salvage value when calculating this annual percentage rate.

First, compute the constant depreciation rate k:

$$k = \frac{2}{L} = \frac{2}{8} = 0.25\ (or\ 25\%)$$

Using this rate, calculate the remaining book value at the end of the 3rd year (C_3):

$$C_3 = C_o\left(1 - \frac{2}{L}\right)^n = ₱50,000(1 - 0.25)^3$$

$$C_3 = ₱21,093.75$$