

BACHELOR OF COMMERCE - THIRD SEMESTER
CORPORATE ACCOUNTING-I

Code: SC 3.4

Contact Hours: 56

Credits: 4

Univ Code:

Work load: **4 hours per week**

Evaluation: Continuous Internal Assessment – **30 Marks**
Semester-End Examination – **70 Marks**

Objectives: To workout accounting issues from the inception to the liquidation of companies.

Pedagogy: Combination of lectures, seminars, assignments, exposing the students to annual accounts of companies to get practical insights, etc.

Module 1: Final Accounts of Companies - Preparation of Trading and Profit and Loss Account, Profit and Loss Appropriation Account and Balance Sheet as per Companies Act, 2013. Treatment of dividend – interim dividend and final dividend, proposed dividend, unclaimed dividend, dividend on preference shares – income tax on dividend – payment of income tax, provision for taxation – treatment of excess provision in earlier years – capital profits and revenue profits – managerial remuneration – net profit for managerial remuneration.

Module 2: Accounting for amalgamation, absorption – purchase consideration – Balance Sheet.

Module 3: Accounts of Holding Company – meaning of Holding Company and Subsidiary – meaning of important terms – Requirement of Holding Companies under Companies Act – preparation of consolidated Balance Sheet with special adjustment regarding unrealized profit on Trading Stock, unrealized profit on fixed assets – inter-company elimination and adjustment – chart showing, minority interest in subsidiary company and calculation of capital reserve or goodwill.

Module 4: Liquidation of Company– meaning of voluntary liquidation – preparation of liquidators final statement of accounts – order of discharge of liabilities – liquidation expenses – Calculation of Liquidator’s remuneration – Treatment of uncalled Capital – Liability of contributories.

Module 5: Profit prior to incorporation – meaning – ascertainment of profit prior to incorporation – Bases for allocation of common expenses and incomes – expenses chargeable after and before incorporation.

Recommended Books

1. Financial Accounting - S.N.Maheshwari.
2. Financial Accounting – Shukla & Grewal.

3. Financial Accounting – B.S Raman.
4. Advanced Accounting –R.L Gupta &Radhaswamy.
5. Introduction to Accountancy – T.S.Grewal
6. Advanced Accountancy – M.B.Kadkol