

B.COM 6TH SEMESTER

COM-DSE-HC-6036(C): ADVANCED CORPORATE ACCOUNTING

Total: 100

Credit: 6

Lectures: 65

Objectives: The course aims to help the learners to acquire advanced knowledge of corporate accounting and to learn the techniques of preparing accounts and statements under various corporate situations.

Unit 1: Accounting Standards:

15 Lectures

Overview of Accounting Standards in India - Applicability, Interpretation, Scope and Compliance of Ind AS; International Financial Reporting Standards - Ind AS vs. IFRS; National and International Accounting Authorities; Adoption and Convergence of International Financial Reporting Standards (IFRS) in India. Corporate Annual Report

Meaning, usefulness, statutory provisions, contents and disclosure of corporate information – mandatory and voluntary; Analysis with Case Study. E-filing of annual reports of companies and XBRL Filing with specific practical exercises.

Unit 2: Winding up of Companies

10 Lectures

Meaning and modes of winding up; Types of winding up; Procedures of winding up; Contributories; Preferential payments; Voluntary winding up; Preparation of Liquidator's Final Statement of Account; Preparation of Statement of Affairs.

Unit 3: Accounts of Banking Companies

10 Lectures

Statutory books to be maintained; Special features of Bank book keeping. Advances – its classification and provisions to be made against advances; Rebate on Bills Discounted, Income recognition; Preparation and presentation of Financial Statements of banking companies.

Unit 4: Accounts of Insurance Companies

15 Lectures

Books maintained by a life insurance companies and general insurance companies. Accounts of Life insurance company – Revenue Account and Profit and loss Account and ascertainment of profit under Life insurance business; preparation of Balance Sheet using appropriate software; Accounts of general insurance business – Revenue Account, Profit and Loss Account and Balance Sheet of insurance companies.

Unit 5: Investment Accounts 15 Lectures

Meaning of Investment Accounts; cum-interest, ex-interest, cum-dividend and ex-dividend. Accounting for fixed interest earning securities and variable earning securities, bonus shares and right shares.

Profit and Loss prior to incorporation: Meaning of profit or loss prior to incorporation; accounting `treatment of profit or loss prior to incorporation.

Suggested Readings:

Goyal, V. K., & Goyal, R. (2013). *Corporate Accounting*. New Delhi: Phi Learning.

Jain, S. P., & Narang, K. L. (2016). *Corporate Accounting*. New Delhi: Kalyani Publishers.

Goyal, B. K. (2019). *Fundamentals of Corporate Accounting*. New Delhi: Taxmann Publications.

Maheshwari, S. N., Maheshwari, S. K., & Maheshwari, S. K. (2009). *Corporate Accounting*. New Delhi: Vikas Publishing House Pvt. Ltd.

Monga, J. R. (2019). *Fundamentals of Corporate Accounting*. New Delhi: Scholar Tech Press.

Shukla, M. C., Grewal, T. S., & Gupta, S. C. (2016). *Advanced Accounts*. Vol.-I. New Delhi: S. Chand Publishing.

Mukherjee, A., & Hanif, M. (2005). *Corporate Accounting*. New Delhi: Tata McGraw Hill Education.

Sehgal, A. (2011). *Fundamentals of Corporate Accounting*. New Delhi: TaxmannPublications.

Tulsian, P. C., & Tulsian, B. (2010). *Corporate Accounting*. New Delhi: S. ChandPublishing.

K. R. Das and K. M. Sinha *Corporate Accounting*, Manab Publications,

B. B., & Gautam, H. C. (2019). *Advanced Corporate Accounting*, Gayatri PublicationsGuwahati.

Compendium of Statements and Standards of Accounting. The Institute of CharteredAccountants of India, New Delhi.www.icai.org