

SEMESTER-V

COURSE 12: ADVANCED CORPORATE ACCOUNTING

Theory

Credits: 3

3 hrs/week

Learning Objectives

The course aims to help learners to acquire conceptual knowledge of purchase of business and amalgamation of companies. They able to understand the accounting procedure of liquidation and corporate accounting procedures.

Learning Outcomes

After completing the course, the student shall be able to:

Understand Corporate Accounting environment and record transactions related to Purchase of Business, Amalgamation and Reconstruction. Analyze the situations of Purchase of Business and Liquidation and create formulas and calculations relating to Amalgamation, Internal Reconstruction and Holding company accounts. Acquire skills of Accounting Procedure of Advanced Corporate Accounting Environment.

Unit 1: Purchase of Business: Meaning - Purchase Consideration - Methods for determining Purchase Consideration-Discharge of Purchase Consideration-Accounting Treatment.

Unit 2: Amalgamation of Companies: Meaning and Objectives - Provisions for Amalgamation of Companies as per Accounting Standard 14 - Accounting Treatment.

Unit 3: Internal Reconstruction of Companies : Meaning - Forms of Internal Reconstruction - Alteration of Share Capital and Reduction of Share Capital- Accounting Treatment.

Unit 4: Accounts of Holding Companies: Meaning of Holding Companies and Subsidiary companies- Consolidated Financial Statements- Legal requirements on Consolidation- Calculation of Minority Interest- Accounting Treatment.

Unit 5: Liquidation: Meaning - Modes of Winding up of a Company- - Liquidator's Final Statement of Account - Calculation of Liquidator's Remuneration - Preparation of Statement of Affairs and Deficiency Account- Accounting Treatment

Activities:

- Students are asked to identified real time situations with respect to Amalgamation, Liquidation, Purchase Consideration and submit report..

- Assignments including technical assignments like Working with Audit Company for Observation of Purchase Consideration and Observation of recent Amalgamations in Banking Sector and Corporate Sector
- Seminars, Conferences, discussions by inviting concerned institutions
- Field Visit
- Invited Lectures and presentations on related topics

Reference Books:

1. Goyal, Bhushan Kumar. Corporate Accounting. Taxmann, New Delhi
2. Kumar, Alok. Corporate Accounting. Kitab Mahal
3. Monga, J. R. Fundamentals of Corporate Accounting. Mayur Paper Backs, New Delhi
4. Sah, Raj Kumar, Concept Building Approach to Corporate Accounting, Cengage
5. Sehgal Ashok & Sehgal Deepak. Corporate Accounting
6. Tulsian P. C. Corporate Accounting. S Chand & Co. New Delhi
7. <https://thebookee.net/ad/advanced-corporate-accounting-and-accounting-standards>
8. Web resources suggested by the Teacher concerned and the College Librarian including reading material

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COURSE 12: ADVANCED CORPORATE ACCOUNTING

Practical

Credits: 1

2 hrs/week

Lab Exercise:

- Preparation of Financial Statements of Companies before and after amalgamation with Accounting Software
- Preparation of Balance Sheet of Companies before and after Internal Reconstruction with Accounting Software
- Preparation of Consolidated Balance Sheet of Holding and Subsidiary Companies using Accounting Software
- Preparation of Statement of Affairs-Deficiency Account-Surplus Account of a Liquidating Company in Microsoft Excel