

B.COM
SEMESTER IV
ACCOUNTING
Accounting For Service Organizations (CC 14)
(100 Marks – 60 Lectures)

Objectives: To familiarize the students with practical aspects of accounting for service organizations such as banks, general insurance companies, underwriters and hotels

Unit I Accounting for Banking Companies (40 Marks, 18 Lectures)
Meaning of Banking and Banking Company, Brief idea about- Important Legal Provisions affecting the accounts, Different types of Deposits, Different types of Advances, Other Facilities extended to Customers.
Practical problems to cover preparation of Balance Sheet (Form A) and Profit and Loss Account (Form B) in Vertical Form with Separate Schedules.

Unit II Accounting for General Insurance Companies (20 Marks, 18 Lectures)
Types of Insurance, Accounts of General Insurance Company. Final accounts to be prepared as per IRDA and shall comply with the requirement of Schedule B.
Revenue account to be prepared under FORM B-RA.
Profit & Loss A/C to be prepared under FORM B-PL.
Balance Sheet to be prepared under FORM B-BS.
Revenue a/c, P/L A/C Balance sheet to be prepared as per information provided.

Unit III Accounting for Underwriting of Shares and Debentures (20 Marks, 12 Lectures)
Meaning, types of underwriting, Calculation of liability of Underwriter-Full underwriting – Partial underwriting – Sole underwriters – Joint underwriters – underwriting commission – Journal entries and Ledger Accounts.

Unit IV Accounting for Hotels (20 Marks, 12 Lectures)
Concepts, Visitors Ledger (theory only) and final Accounts of Hotels under sole proprietorship, partnership and joint stock company (in case of company-as per Schedule III, Companies Act 2013).

References:

1. Chowdhary, Chopde, & Pednekar, M. *Financial Accounting, Auditing & Taxation*. Mumbai: Sheth Publishers.
2. Jain, & Narang. *Advanced Accountancy*. New Delhi: Kalyani Publishers.
3. Monga, J. R., & Ahuja, G. *Advanced Accounting* (Vols. I, II). Noida: Mayoor Paperback.
4. Mukherjee, A., & Hanif, M. (2002). *Modern Accountancy* (Vol. II). New Delhi: Tata McGraw Hill.
5. Paul, S. K. *Accountancy* (Vols. I, II). Calcutta: New Central Book Agency.

6. Shukla, M. C., & Grewal, T. S. *Advanced Accounts*. New Delhi: S. Chand & Co .
7. Tulsian, P. C. *Accountancy*. New Delhi: S. Chand & Co.

Websites:

www.icaai.org

Question Paper guidelines

- Two questions from Unit I and Unit II each (Banking and insurance)
- One question on preparation of Profit and Loss Statement and the second question to be on preparation of Balance Sheet.
- One question each from Unit III and Unit IV each.