



**Department of: Accounting**

**College of: Collage of Administrative & Financial Science**

**University of: Cihan University Campus / Sulaimaniya**

**Subject: Advanced financial accounting (I)**

**Course Book – Year 3 (first semester)**

**Lecturer's name :Dr.Munadhil abd aljabar alsalem**

**Academic Year: 2023/ 2024**

# Course Book

<b>1. Course name</b>	<b>Advanced financial accounting (I)</b>
<b>2. Lecturer in charge</b>	<b>Dr.Munadhil Abd Aljabar Alsalem</b>
<b>3. Department/ College</b>	<b>Collage of Administrative &amp; Financial Science/ Accounting.</b>
<b>4. Contact</b>	<b>e-mail: Tel:</b>
<b>5. Time (in hours) per week</b>	<b>Theory and practical: 3</b>
<b>6. Office hours</b>	<b>Availability of the lecturer during the week : 6</b>
<b>7. Course code</b>	
<b>8. Teacher's academic profile</b>	-
<b>9. Keywords</b>	<b>Partnerships accounting</b>
<b>10. Course overview:</b>	
<p>This subject will help the student to understand the accounting for partnership from forming the firm and the accounting for changing the partnership's Deed for admission new partner or draw out partner or when any partner dead , changing the partnership's Deed for increase or decrease the partnership's capital . The accounting for liquidation the partnership. This subject would help the student to manage company's finances by recording the financial procedures. Furthermore, prepare the financial statement in those companies, and provide the company's owners with the accounting information needed to support the management of the company. Also, help the process of decision making.</p>	
<b>11. Course objective:</b>	
<p>The aim of this course is to enable the student to know accounting for forming partnership; partner's accounts, final accounts. Accounting for increase partnership's capital, accounting for decrease partnership's capital, accounting for admission partners. Accounting for withdrawal partners. Accounting for death partner, and accounting for partnership's liquidation.</p>	
<b>12. Student's obligation</b>	
<p>Attendance and participation are vital for success in this course. Also, the student should focus on listening, discussion, and participation. These activities are possible in classroom where the person speaking should be respect listen to. Distracting of any kind such as talking among students, using of cell phones, or inappropriate behaviour toward fellow students or lecturer is not acceptable. Students are expected to attend all classes, arrive on time, and remain in class until allowed to dismiss.</p>	
<b>13. Forms of teaching</b>	
<p>In this class we will solve many problems and go over the subject. Also, having a discussion over it.</p>	

## 14. Assessment scheme

Term Tests	Practical	Quizzes project	Final Exam
30 %	5 %	5 %	60 %

## 15. Student learning outcome:

At the end of this course the student will understanding the follows;

1. Accounting for forming partnership; Partners accounts, Final Accounts.
2. Accounting for Increase Partnership's Capital.
3. Accounting for Decrease Partnership's Capital.
4. Accounting for Addition Partners..
5. Accounting for Death Partner.
6. Accounting for Partnership Liquidation

## 16. Course Reading List and References:

### 1. Text Books:

Advanced Finance Accounting 1<sup>st</sup> Edition (2012) ,M.H.al-Adnani Almada pubilshing Co,

### 2. Reference books:

Advanced Accounts, Revised edition (2009), M.C.SHUKLA, T.S.GREWL, S.C.GUPTD, S.CHAND &Co, NEW DELHI.

## 17. The Topics:

### **Topic 1: Introduction to accounting for partnership;**

- Accounting to forming partnership
- Basic accounting for partnership
- Partners Accounts
- Partnership's Final Accounts

### **Topic 2: Accounting for Increase Partnership's Capital**

- Accounting for Increase Partnership's Capital by adding cash capital
- Accounting for Increase Partnership's Capital by Capitalized Partners Credit Current Account
- Accounting for Increase Partnership's Capital by Capitalized Partners Loan Account
- Accounting for Increase Partnership's Capital by Capitalized General Reserve Account

### **Topic 3: Accounting for decrease partnership's capital.**

- Accounting for Decrease Partnership's Capital by paying cash.

- Accounting for Decrease Partnership's Capital by concealed the losses
- Accounting for Decrease Partnership's Capital by revaluation the assets and liabilities

**Topic 4: Accounting for Admission of Partners**

- Purchase of partner interest
- Investment of assets in partnership
- Bonus to old partner
- Bonus to new partner

**Topic 5: Accounting for withdrawal of a partner**

- Payment from partners personal Assets
- Payment from partnership assets
- Death of partner

**Topic 6: Accounting for liquidation partnership**

- No Capital Deficiency
- Capital Deficiency
- Liquidation Account.

**18. Examinations:**

**1. *Compositional:*** In this type of exam the questions usually starts with Explain how, What are the reasons for...?, Why...?, How....? With their typical answers.

Example: - *What is the definition of Partnership?*

**2. *Problem solving questions:*** In this type of exam the students would be asked to solve a problem showing all the steps related to that problem.

Example:- *Aveen and Sami decided establishing the partnerships ( company) with a capital of 2 million Divided evenly, named Aveen and his partner company that Aveen paid his share in cash while Sami paid by a Bank (The date of signing the contract 1/3/2010 and the date of payment of shares 5/3/2010 .*

**Required:** *Recording accounting entries and show the capital account (for each partner) and (as unified account).*