

**SYLLABUS**  
**ON**  
**COOPERATIVE ACCOUNTING**

3. a) **Commerce** – Meaning and Definition of Commerce – Objectives of Commerce – Functions of Commerce, Types of Commerce – Business Environment – Economic Environment – Economic Policies – Liberalization, Privatization and Globalization – International Economic Institutions – World Trade Organizations and its Functions, Policies – Promotion of Foreign Trade.

b) Definition-Meaning-objectives of Accounting, Scope of Accounting, Types of Accounting-Functions of Accounting, Accounting Principles- Concepts- Entity concept, Dual Aspect concept, Accounting period concept- Going concern concept- Cost concept- Money measurement concept- matching concept- Realization concept- Accrual Concept- Rupee value concept, Accounting Conventions.

c) **Double Entry System of Accounts:**

Historical Development, Double aspects of transaction, Rule of Double Entry System, Personal accounts, Real accounts, Nominal accounts- Advantages of double entry system. Books of original records-Journal entry- steps in posting-Special Journals- Cash Book/Day book-Ledger postings- Trial Balance-Preparation of Trial Balance-Advantages of preparing trial balance.

d) **Final Accounts:** Meaning- Manufacturing Account, Method of preparing Final Accounts - Trading Account, Profit and Loss Account-

Balance Sheet. Operating Expenses – Non operating expenses- operating expenses- non operating expenses. Assets and Liabilities- Classification of Assets and Liabilities- Adjustment entries-Treatment of loans and subsidies in Accounts. Banking Transactions- Bank Reconciliation Statement. Depreciation of Accounting.

#### **e) Cooperative Accounting:**

Introduction of Cooperative Accounting- objectives – Rough Cash Chita- Journal-Cashbook-Daybook-Ledgers- statement of Receipts and Disbursement- Final Accounts- Balance sheet- Current assets- fixed assets- Tangible and Intangible assets- wasting assets-Distribution of net profits- creation of reserves- adjustment entries- Difference between Cooperative Accounting and Double Entry System. Advantages and disadvantages of Cooperative Accounting - Common Accounting System in Cooperatives. Computerized Accounting.

#### **4. Cooperative Audit:**

Meaning and objectives of Cooperative Audit- nature and scope of audit- Types of audit- Duties and responsibilities of auditor- Auditing standards – Computerized Audit – Hardware and Software.

Internal control and internal check- nature and objectives of internal control and internal check- Review of internal control- Audit programme- Verification of assets-valuation of assets- provisions of laws- preparation of Audit Report - Classification of Different Audit- concurrent audit-Statutory audit-cost audit-management audit- performance and efficiency audit-social audit