



Course Description:

This course focuses on the accounting operations of the partnership and corporation according to the Jordanian Companies Law. The nature of partnership firms, their types & properties. Accounting in joint venture firms. The construction of joint venture firms. The distribution of (profit/loss) & its relations to the trial accounts. The modification of firm contract (increase of capital/decrease of capital/admission of new partner/retirement of partner/modification of income or loss sharing ratios). Liquidation (payments to partners after all non-cash assets realized, installment payments to partners). Accounting in limited partnerships and clearing companies. The nature & types of corporation firms. The course also explains in detail the theoretical and practical aspects of the Jordanian Companies Law through examples and case studies.

Main Learning Objectives of the Course:

The objectives of this course are:

1. Describe characteristics of partnerships and corporations companies;
2. Introduce most of the basic terminology, setting out the objectives of corporate and corporate companies and the various ways in which companies can be classified;
3. Analyze and evaluate the accounting systems of companies;
4. Prepare journal entries to partnerships and corporations companies;
5. Describe agreements used to allocate partnership and corporation net income or loss;
6. Describe liquidation of partnerships and corporations companies.

Learning Outcomes of the Course:

At the end of this course, students are expected to be able to demonstrate knowledge and understanding of accounting corporate concepts and compute profits or losses of partnerships and corporations companies.

Required Text Book	<p>* Abu-Nassar, Mohammad, (2017), <i>Corporate Accounting: Scientific and Practical Principles</i>, 5th Edition, Dar Wael for Publishing and Distribution, Amman, Jordan.</p> <p>** The Jordanian Companies Law No. (22) of (1997) and its amendments up to (2018).</p>
Supplemental (Recommended) (Optional) Readings	<p>Reading (1): Wael Al-Oksheh et. al., (2018), <i>Corporate Accounting</i>, Dar Al-Massira for Publication and Distribution, Amman, Jordan.</p> <p>Reading (2): S. N. Maheshwari, Suneel K. Maheshwari and Sharad K. Maheshwari, (2017), <i>Corporate Accounting</i>, 6th Edition, John Wiley, New York, USA.</p>

Assessment Items %:

1. Class Participation, Reports, Assignments, and Quizzes.	20 %
3. First Exam.	20 %
4. Second Exam.	20 %
5. Final Exam.	40 %
Total	100 %

Detailed Outline:

Week	Contents
Week 1	<p>Introduction to companies accounting:</p> <ul style="list-style-type: none"> • The objectives and the activities of companies. • The classification of companies.
Week 2	Accounting for partnerships.
Week 3	Partnership form of organization (Characteristics, advantages and disadvantages Partner agreement).
Week 4	Basic Partnership Accounting (forming a partnership, dividing net income (profits/losses).
Week 5	Preparing of Financial Statements for partnership companies according to International Accounting Standards.

Week 6 + Week 7	Liquidation of a partnerships companies (no capital deficiency and capital deficiency).
Week 8 + Week 9	Admission by investment or by purchase of an interest and withdrawal by payment from partner's personal assets or from partnership assets.
Week 10	Corporations and corporate form of organization: <ul style="list-style-type: none"> • Accounting for issues of ordinary shares. • Accounting for treasury stock.
Week 11 + Week 12	<ul style="list-style-type: none"> • Dividends • Financial statement presentation.
Week 13	<ul style="list-style-type: none"> • Retained Earnings. • Income Reporting.
Week 14	Comprehensive Review for the topics of the Course
Week 15	More Examples and Case Studies about the details of the theoretical and practical aspects of the companies applications in Jordan
Week 16	Final Exam