

**The Hashemite University**  
**Faculty of Economics and Administrative Science**  
**Department of Accounting**  
**Course Title: Corporate Accounting**  
**Course No: 1802021202**



### **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.

<b>Required Text Book</b>	<p>* Abu-Nassar, Mohammad, (2017), <i>Corporate Accounting: Scientific and Practical Principles</i>, 5<sup>th</sup> 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>
<b>Supplemental (Recommended) (Optional) Readings</b>	<p><b>Reading (1):</b> Wael Al-Oksheh et. al., (2018), <i>Corporate Accounting</i>, Dar Al-Massira for Publication and Distribution, Amman, Jordan.</p> <p><b>Reading (2):</b> S. N. Maheshwari, Suneel K. Maheshwari and Sharad K. Maheshwari, (2017), <i>Corporate Accounting</i>, 6<sup>th</sup> 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	Introduction to companies accounting: <ul style="list-style-type: none"> <li>• The objectives and the activities of companies.</li> <li>• The classification of companies.</li> </ul>
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"> <li>• Accounting for issues of ordinary shares.</li> <li>• Accounting for treasury stock.</li> </ul>
Week 11 + Week 12	<ul style="list-style-type: none"> <li>• Dividends</li> <li>• Financial statement presentation.</li> </ul>
Week 13	<ul style="list-style-type: none"> <li>• Retained Earnings.</li> <li>• Income Reporting.</li> </ul>
Week 14	<b>Comprehensive Review for the topics of the Course</b>
Week 15	<b>More Examples and Case Studies about the details of the theoretical and practical aspects of the companies applications in Jordan</b>
<b>Week 16</b>	<b>Final Exam</b>