

Syrian Arab Republic	 الجامعة الافتراضية السورية SYRIAN VIRTUAL UNIVERSITY	الجمهورية العربية السورية
Ministry of Higher Education and Scientific Research		وزارة التعليم العالي والبحث العلمي
Syrian Virtual University		الجامعة الافتراضية السورية

## Course Description: Accounting for Partnership Companies

### Basic Information:

Course Name	Accounting for Partnership Companies
Course ID	BAC603
Contact Hours (Registered Sessions)	24
Contact Hours (Synchronized Sessions)	24
Mid Term Exam	-
Exam	75 min
Registered Sessions Work Load	48
Synchronized Session Work Load	24
Credit Hours	5
Course Level	6

### 1. Pre-Requisites:

Course	ID
Accounting Principles (2)	BAC402

### 2. Course General Objectives:

The course is divided into six chapters. **The first chapter "Emergence and Types of Partnership Companies"** aims to introduce the student to the nature of the Partnership companies, its main types and establishment procedures. **The second chapter "Accounting treatment for the formation of solidarity companies"** aims to provide the student with knowledge about accounting treatments for how partners pay their shares in the capital, whether in cash or in kind through the presentation of fixed or current assets, or by submitting an individual facility budget. **The third chapter "Accounting treatment of related operations rights of partners"** aims to provide the student with knowledge about the accounting treatments for operations related to partner rights which include partner withdrawals and benefits, partner capital benefits, partner loans and benefits, partner salaries and rewards, and how to distribute profits and losses among partners. **The fourth chapter "Change in Contract of Partnership Companies"** aims to provide the student with important experiences and skills on procedures and methods related to increasing the capital, reducing the capital, joining a new partner to the company, and the separation of one of the partners from the company. **The fifth chapter "Liquidation of Solidarity Companies"** aims to provide the student with knowledge about the procedures for liquidating solidarity companies, the methods that can be used in the liquidation, the

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accounts to be opened during the liquidation, how to close the company's accounts and distribute the liquidation product among the partners. **The sixth chapter "Simple Recommendation Companies"** aims to provide the student with knowledge about the nature of simple recommendation companies and the most important differences in accounting treatments between solidarity companies and simple recommendation companies.

### 3. Intended Learning Outcomes (ILO):

Code	Intended Learning Outcomes
ILO1	Know the general characteristics of Partnership Companies. Distinguish between types of Partnership Companies. Know the procedures for establishing solidarity companies.
ILO2	Explain the accounting treatment of the partners' payment of their shares in the capital in cash. show the accounting treatment for the partners' payment of their shares in the capital in kind. Explain the accounting treatment of the partner's share presented as an individual facility budget. Know the correct accounting treatment in the event of a revaluation of the assets and liabilities of the individual entity provided as payment for the share of one of the partners.
ILO3	Explain the accounting treatment of partner withdrawals and the benefits of withdrawals. Explain the accounting treatment of partner loans and their benefits. Conclude accounting treatment for partners' salaries and bonuses. Show the accounting treatment of interest on capital. Distributes profits and losses between partners.
ILO4	Know the different ways of raising capital. Perform the accounting treatment required to increase capital. Know the different ways to reduce capital. Perform the accounting treatment necessary to reduce the capital.
ILO5	Explain how to extract the rights of the old partners in the company before joining a new partner. Explain the procedures and ways to follow when a new partner joins the company.
ILO6	Actually determines the rights of a separate partner. Explain how to pay the rights of a separate partner from the company.
ILO7	Explain the procedures for liquidation of solidarity companies. Know the different ways to complete the filtering process. Know which accounts should be opened upon liquidation. Deal with accounting problems that may occur during the liquidation process.
ILO8	Know the nature of simple recommendation companies. Understand the most important differences in accounting treatments between solidarity companies and simple recommendation companies.

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#### 4. Course Syllabus: (24 hours of total Recorded Sessions, 24 hours of total synchronized sessions)

- **RS:** Recorded Sessions; **SS:** Synchronized Sessions;

ILO	Course Syllabus	RS	SS	Type	Additional Notes
ILO1	Chapter One Emergence and Types of Partnership Companies	2	2	✓ Exercises ✓ Assignments	
ILO2	Chapter Two Accounting treatment for the formation of solidarity companies	4	4	✓ Exercises ✓ Assignments	
ILO3	Chapter Three Accounting treatment of related operations Rights of partners	4	4	✓ Exercises ✓ Assignments	
ILO4	Chapter Four Change in Contract of Partnership Companies Capital adjustment Capital increase - capital reduction	4	4	✓ Exercises ✓ Assignments	
ILO5	Chapter Four Change in Contract of Partnership Companies Change in persons of contract Join a new partner	2	2	✓ Exercises ✓ Assignments	
ILO6	Chapter Four Change in Contract of Partnership Companies Change in persons of contract Separation partner	2	2	✓ Exercises ✓ Assignments	
ILO7	Chapter Five Liquidation of solidarity companies	4	4	✓ Exercises ✓ Assignments	
ILO8	Chapter Six Simple recommendation companies	2	2	✓ Exercises ✓ Assignments	

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### 5. Assessment Criteria (Related to ILOs):

ISC	Interactive Synchronized Collaboration	Ex	Exams	Rpt	Reports
PF2F	Presentations and Face-to-Face Assessments	PW	Practice Work		

ILO Code	ILO	Intended Results	Assessment Type				
			ISC	PW	Ex	PF2F	Rpt
ILO1	Understand the reasons why Partnership Companies appear and distinguish between the types of Partnership Companies and the characteristics of each type.	<ol style="list-style-type: none"> <li>1. Explain the reasons why Partnership Companies appear.</li> <li>2. Explain the nature of the Partnership Companies.</li> <li>3. List the types of Partnership Companies and explain each type of them.</li> </ol>	×	×	×		
ILO2	Distinguish between the accounting treatments for the payment by partners of their capital shares in cash and in kind.	<ol style="list-style-type: none"> <li>1. Accounting registration of the payment of partners to their shares in cash.</li> <li>2. Accounting registration of payment of the partners' shares in kind through the provision of fixed and current assets.</li> <li>3. Accounting registration of the payment of the partners' shares in kind by submitting the budget of an individual facility.</li> </ol>	×	×	×		
ILO3	Understand the accounting treatment related to the rights of partners in solidarity companies.	<ol style="list-style-type: none"> <li>1. Accounting treatment of partner withdrawals and their benefits.</li> <li>2. Accounting treatment of partner loans and interest.</li> <li>3. Accounting treatment of the capital benefits of partners.</li> <li>4. Accounting treatment of partners' salaries and bonuses.</li> <li>5. Accounting treatment of the distribution of profits and losses between partners.</li> <li>6. Accounting treatment of life insurance partners.</li> </ol>	×	×	×		
ILO4	Determines the forms of changes in the capital of	<ol style="list-style-type: none"> <li>1. Accounting treatment of capital increase.</li> </ol>	×	×	×		

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	the solidarity companies, and how to account for them.	2. Accounting treatment of capital reduction.					
<b>ILO5</b>	Determines the cases of a new partner joining a solidarity company and how he will pay his share in the capital.	1. The accounting treatment of a new partner's accession with the original capital remaining fixed. 2. The accounting treatment of a new partner's accession based on the addition of a new share of capital.	×	×	×		
<b>ILO6</b>	Determines the cases of separation of a partner from a solidarity company, and how to identify and pay the rights of the separate partner in the company.	1. The accounting treatment for the separation of a partner from a solidarity company. 2. Determine and pay the rights of the separate partner.	×	×	×		
<b>ILO7</b>	Understand how the accounting treatment of the liquidation of solidarity companies and the types of accounts to be opened during liquidation and how to distribute the outcome of liquidation between partners.	1. Accounting treatment for liquidation of solidarity companies in case of selling the company in one payment for a specified amount. 2. Accounting treatment for liquidation of solidarity companies in case of selling the company's assets at once and then paying the obligations. 3. Accounting treatment of liquidation results.	×	×	×		
<b>ILO8</b>	Understand the accounting treatment in simple recommendation companies, and recognize the most important differences between them and accounting treatments in solidarity companies.	1. Demonstrates the nature of simple recommendation companies. 2. Accounting treatment for the formation of simple recommendation companies. 3. Accounting treatment for liquidation of limited recommendation companies. 4. Explain the most important differences between the accounting treatments in solidarity companies and in simple recommendation companies.	×	×	×		

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## 6. Practice Tools:

Tool Name	Description
-	-

## 7. Main References:

First: References in Arabic
1. Legislative Decree No. 29 of 2011 "Corporate Law".
2. Abu Nassar, Muhammad: Corporate Accounting: Scientific and Practical Assets – Persons and Funds, Jordan, Amman, Wael Publishing and Distribution, 2018.
3. Al-Khaddash, Hussam Al-Din Mustafa & Siam, Walid Zakaria & Suwaidan, Michel Saeed & Okasha, Wael Odeh: Corporate Accounting – Persons and Funds, Jordan, Dar Al-Masirah for Publishing, Distribution and Printing, 2012.
4. Hanan, Radwan & Al-Abadi, Haitham & Abu Jamous, Fawz Al-Din: Corporate Accounting: Funds – People: Theoretical Rooting and Practical Application, Jordan, Amman, Ithraa for Publishing and Distribution, Second Edition, 2011.
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6. Shehata, Ahmed Bassiouni & Abdel-Malik, Ahmed: Accounting for Personnel Companies and Contemporary Accounting Problems, Egypt, Alexandria, University Education House, 2015.
7. Saleh, Mohamed Galal: Principles of Accounting 2 – Personnel Firms Accounting, Egypt, Ain Shams University, Faculty of Commerce, 2006–2007.
8. Arbeed, Nidal & Hamadeh, Rasha & Marie, Abdul-Rahman: Corporate Accounting, Syria, Damascus University Publications, Faculty of Economics, 2008–2009.
9. Ali, Abdel-Wahab Nasr: Corporate Accounting: Theoretical Bases and Practical Problems, Egypt,

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University House, Alexandria University, Faculty of Commerce, 2005.

10. Mahmoud, Mansour Hamed & El-Khouly, Hala Abdullah: Fundamentals of Accounting 2: Corporate Accounting, Egypt, Cairo University, Faculty of Commerce, 2008.

### Second: References in English

1. Goel, D. K. & Goel, Rajesh & Goel, Shelly: Accountancy Class XII (CBSE Syllabus) Part A Volume I Accounting for Partnership Firms, Arya Publications, 2019.

2. Koltz, David: Financial Accounting: A Concepts-Based Introduction, Routledge, 2017.

3. Sharma, Divya & Arora, Vineeta: Accountancy: Accounting for Partnership Firms, VK Global Publications Private Limited, 2018.

4. Weygandt, Jerry J. & Kimmel, Paul D. & Kieso, Donald E.: Accounting Principles, 13th Edition, John Wiley & Sons, 2018.

5. Warren, Carl S. & Reeve, James M. & Duchac, Jonathan: Accounting, Cengage Learning; 27 edition, 2017.