NATURE OF ACCOUNTS (as per Traditional & Modern Approach)

		Total Assets They are economic resources which are owned by a business and from which future economic benefits are expected to flow to the enterprise.		Total Equities All claims or rights against the assets of the enterprise.			
				External/Outside Equities OR Liabilities These are financial obligations to outside parties which are payable in money, or in goods, or in services.		Internal/Owner's Equities OR Net worth Owner's equity is the owner's rights/interest to the assets of the business.	
		Fixed Which have been acquired for long term use and not for resale in the ordinary course of business.	**Current** Which are held in form of cash, or for their conversion into cash, as early as possible (within one year) or for their consumption in the production of goods.	**Long Term** Which are payable after a period of one year.	**Short Term OR Current** Which fall due in a relatively short period (normally within one year).	**Capital** The amount invested by the proprietor may be in cash or in any kind.	**Revenue OR Retained Earnings OR Temporary Capital** Amount Charge for Goods Sold/Service Rendered.
Personal A/c	**Representative** Represents a particular person or Group of persons.	-	1. Prepaid Expenses A/c OR Unexpired Expenses A/c 2. Accrued Income A/c 3. Sundry Debtors A/c OR Account Receivable A/c OR Book Debts A/c 4. Bills Payable A/c 5. joint venture with co-venture's A/c (Dr.) 6. Branch A/c *[Final A/c Method]* (Dr.) *7. Provision for Discount on Debtors [V]* *8. Provision for Bad & Doubtful Debts [V]*	-	1. Outstanding Expenses A/c 2. Advance Income A/c OR Unearned Income A/c OR Unexpired Income A/c 3. Sundry Creditors A/c OR Account Payable A/c 4. Bills Payable A/c (B/P) OR Notes Payable A/c 5. joint venture with co-venture's A/c (Cr.) 6. Branch A/c *[Final A/c Method]* (Cr.) *7. Provision for Discount on Creditors [V]*	1. Capital A/c 2. Drawings A/c (deducted) a) Income Tax b) Wealth Tax c) Life Insurance Premium d) Gift to Owner's Friend e) Owner's Personal Expenses f) Household Expenses g) Domestic Expenses h) Repairs of owner's house i) Purchases for owner j) Any Expenses for owner's Son/Daughter (i.e. Family Members) 3. Share Application A/c 4. Share Allotment A/c 5. Share 1st Call A/c 6. Share Final Call A/c	*1. Dividend Equalization Fund A/c [C]* *2. General Reserve A/c [C]* *3. Reserve Fund A/c [C]* *4. Capital Reserve A/c [C]*
	Artificial	1. Fixed Deposits A/c 2. Recurring Deposits A/c 3. Loan & Advances to .... A/c 4. Loan & Advances A/c	**Receivable's A/c** *1. Bank A/c* *2. RBI A/c* *3. SBI A/c* *4. CBI A/c* *5. AECIndia.* *6. Rakesh Raman & Co. A/c* *7. Hindustan Liver Ltd. A/c* *8. Hot line Pvt. Ltd. A/c* *9. Rakesh Stores A/c* *10. Raj Emporium A/c*	1. Bank Loans A/c 2. Mortgage Loan A/c 3. Hypnotization Loan A/c	**Payable's A/c** *1. Bank Overdraft A/c* *2. Miss Hill H.S. School A/c* *3. St. Paul School A/c* *4. MLB Collage A/c* *5. KRG Collage A/c* *6. Aec.com Pvt. Ltd.* *7. Jiwaji University A/c* *8. Mangal Nursing Home A/c* *9. Appolo Hospital A/c* *10. Rakesh Raman & Co. A/c*	-	Business entities (Group of persons) who are recognised as persons in the eye of law.
	Natural	-	**Debtor's A/c** *1. Rakesh OR Rakesh's A/c;* *2. Mukesh OR Mukesh's A/c;* *3. Vikas/Vikas's A/c* *4. Aayush OR Aayush's A/c* *5. Mishthi OR Mishthi's A/c* *6. Spershi OR Spershi's A/c*	1. Pankaj's Loan A/c 2. Gokul's Loan A/c	**Creditor's A/c** *1. Shubhi OR Shubhi's A/c;* *2. Sarika OR Sarika's A/c;* *3. Neelu/Neelu's A/c* *4. Sneha OR Sneha's A/c* *5. Raj OR Raj's A/c* *6. Som OR Som's A/c*	-	All Males and Females are included in it.
Real A/c	**Intangible**	1. Copyright A/c 2. Goodwill A/c 3. Patents A/c / Patent right A/c 4. Trade mark A/c 5. Computer Software A/c	*1. Stock Reserve A/c [V]* *2. Provision for Depreciation A/c [V]*	-	Things which cannot be See, Touched but their value can be measured in the terms of money.		-
	Tangible Things which can be See,& Touched.	1. Building A/c 2. Car A/c Computer A/c *3. Equipments A/c* 4. Furniture A/c 5. Furniture & Fixtures A/c 6. Furniture & Fittings A/c Land A/c *7. Machinery A/c* 8. Plant A/c 9. Truck A/c 10. Investment A/c *[Long Term]*	1. Bills Receivable A/c (B/R) OR Notes Receivable A/c 2. Cash A/c 3. Investment A/c [Short Term] 4. Goods A/c *a) Purchases A/c** *b) Sales A/c** *c) Purchases Return A/c OR Return Outward A/*c* *d) Sales Return A/c OR Return Inward A/c** ***e) Stock A/c (any type)*** *f) Goods Supplied to Branch A/** *g) Goods Sent on Consignment A/** *Not a Current Asset	-	-	-	-
Nominal A/c	**Gains**	-	-	Inflow of Assets or Decrease in Liabilities from <u>Unexpected</u> Reasons (with economic benefits).			1. Profit on Sale of Asses / Investment A/c 2. Bad Debts Recovered A/c 3. Grant A/c 4. Consignment A/c (Cr.) 5. Joint Venture A/c (Cr.) *6.* Branch A/c *[Debtor Method]* (Cr.)
	Incomes	-	-	- Inflow of Assets or Decrease in Liabilities from <u>Expected</u> Reasons (with economic benefits).			1. Interest Received A/c 2. Rent Received A/c 3. Commission Received A/c 4. Discount Received A/c 5. Interest on Investment A/c 6. Fees Received A/c 7. Donation Received A/c 8. Subscription Received A/c
	Losses	-	-	Outflow of Assets or increase in Liabilities from <u>Unexpected</u> Reasons (with economic benefits).			1. Loss by Theft / Stolen A/c 2. Loss by Accident / fire A/c 3. Abnormal loss A/c 4. Bad Debts A/c 5. Joint Venture A/c (Dr.) 6. Consignment A/c (Dr.) 7. Branch A/c *[Debtor Method]* (Dr.)
	Expenses Outflow of Assets or increase in Liabilities from Expected Reasons (with economic benefits).	-	-	-	-	-	1. Advertisement A/c 2. Carriage & Cartage A/c 3. Clearing Charges A/c 4. Commission Paid A/c 5. Depreciation A/c 6. Discount allowed A/c 7. Dock Charges A/c 8. Insurance Charges A/c 9. Interest Paid A/c 10. Octroi / Import Duty A/c 11. Rent, Rates & Taxes A/c 12. Royalty A/c 13. Traveling & Conveyance A/c 14. Trade Expenses A/c 15. Wages & Salary A/c

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CA Final – Financial Reporting (Every Sunday)	Rs. 1,000/-	22.11.2009	28.03.2010	4pm to 8pm
CA CPT - Account (Wednesday, Thursday & Friday)	Rs. 10,000/-	22.11.2009	09.03.2010	11am to 1pm

Registration open for Limited Seats

Contact at: 23-D, Ravi Nagar, Infront of Mangal Nursing Home, Gwalior (MP) - 474002
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Mobile No.: +91 98930-16415
E-mail: icai.mukesh@gmail.com