

EC I Cooperative Accounts and Audit

Unit 1.

Fundamentals of double - entry - book - keeping - important transactions- account book – Trial balance – correction of errors – adjusting entries – final account – balance sheet.

Unit 2.

Cooperative accounts – keeping – evolution - difference between Double entry book keeping and cooperative account keeping: Cooperative account keeping Vs single entry system – Day book - forms of Day Book - Ledgers – Statement of receipts and payments - Balance sheet – final account –Distribution of net profits.

Unit 3. Audit:

Definition-objects-nature and scope - various kinds of audit-audit programme – Vouching, routine checking – Verification and Valuation of assets and liabilities – Audit of final account.

Unit 4.

Audit of credit and non-credit Societies.

Unit 5.

Embezzlement and frauds-methods of their detection –audit defects-rectification of defects- Audit note-Instructions pertaining to audit.

References

1. Government of Tamilnadu, *The Tamilnadu Cooperative Audit Manual, Part I & Part II*, 2006.
2. Kameswara Rao, Y. *Principles and Practice of Cooperative Audit*, Sri Meheresh Publications, Hyderabad, 1998.
3. Krishnasamy O.R. *Cooperative Account Keeping*, Oxford IBH Co, Ltd., New Delhi, 1992.
4. Krishnaswami O.R., *The Principles and Practice of Cooperative Audit*, Karthikey Publishing House, Madras, 1972
5. Manikavasagam. P *A Treatise on Cooperative Account Keeping*, Rainbow Publications, Coimbatore, 1989.