

Quadrant II – Glossary

Programme: Bachelor of Commerce (Third Year)

Subject: Commerce

Course Code: COD 132

Course Title: Accounting DSE 8 - Corporate Accounting and Tax Planning

Unit: Unit II- Profit (Loss) Prior to Incorporation

Module Name: Practical problem on determination of profit (loss) prior to incorporation and Preparation of columnar statement of profit and loss. - Problem number 2 (Rent, Bad Debts recovery, Debenture Interest)

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Glossary of terms/words:

- Bad Debts - Debts which is unlikely to be paid. Bad debts may usually be treated as losses.
- Debenture - Interest-bearing bond which is not secured by any specific property, usually issued by a corporation or government to the general public.

