**BCOM 413: Specialized Financial Accounting**

**Techniques**

In this course, we focus on some special accounting techniques used in unique forms of organizations. Specifically we look at accounts for branches, hire purchase, royalties and returnable containers.

1. Branch accounting:

* Debtor’s system stock.
* Final account system
* Wholesale branch system.
* Full system of branch accounting
* Foreign branch accounts.

1. Hire purchase and installments purchase systems;

* Calculation of interest
* Cash prices and installments
* Default and repossession.
* Hire Purchase trading account.
* Treatment of repossessed stock.

1. Royalty accounts;

* minimum rent
* short workings
* recoupment of short workings
* Sub-lease.

1. Accounting for packages and containers

* Returnable packages.

1. Accounting for leases.

**References**

1. Wood/ Sangster (2005), *Business Accounting, 10th Edition*, Pearson Education Limited, Harlow.