Class : B.Com Part II

Subject : Corporate Accounting

Paper : IV

unit : V

Topic : Accounts of Insurance Companies.

Lecture : Form B.BS Balance Sheet.

Sequence No : 8

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Schedule 10:
Fixed Assets:

Particulars	Cost/Gross Block				Depreciation				Net Block	
	Opening	Additions	Deductions	Closing	upto last yr.	for the yr.	on sale or Adjust	To Date	As at year end	Previous year
Goodwill										
Intagibles (specify)										
Land Freehold										
Leasehold property										
Building										
Furniture & Fitting										
Information Technology Equipment										
Vehicles										
Office Equipment										
Other (specify nature)										
Total										

Schedule 11
Cash and Bank Balances.

Particulars	Current yrs. Rs000	Previous year Rs,000
1. Cash (including, cheques, Drafts & Stamps)		
2. Bank Balances		
(a) Deposits Accounts.		
(i) Short term (due within 12m).		
(ii) Other		
(b) Current Accounts.		
(c) Others (to be specified)		
3. Money at call and short Notice.		
(a) With Bank.		
(b) With other Institutions		
4. Others (To be specified).		
Total.		
Balance with non-schedule Bank.		
Cash & Bank Balance.		
(1) India		
(2) Outside India.		
Total.		

Schedule 12.

Advances and Other Assets.

Particulars	Current yr. Rs 000	Previous yrs. Rs 000
Advances		
1 Reserves Deposits with Ceding Companies		
2 Advance to ceding Companies.		
3 Application Money for Investments.		
4 Prepayments		
5 Advances to Officers/Directors.		
6 Advance Tax paid & Taxes deducted at sources.		
7. Others (to be specified)		
Total (a)		
Others Assets.		
1. Income Accrued on Investments.		
2 Outstanding Premium		
3. Agents Balances.		
4. Foreign Agencies Balances		
5. Due from other Insurance Entities		
6. Due from Subsidiaries/Holding Company		
7. Re-insurance claims/Balance Receivables.		
8 Deposit with Reserve Bank of India (Pursuant to section 7 of Insurance Act 1938) others (To be specified)		
Totals (b)		
Total a + b		

Note: (a) The items under the above heads shall not be shown net provisions for doubtful amounts. The amount of provisions against each head should be shown separately.

(b) The term 'officer' should conform to the definition of the word 'officer' given under the Companies Act 1956.

Schedule - 13
Current Liabilities

	Particulars	Current Year 'Rs,000'	Previous Year Rs'000
1.	Reserve for Unearned Premium		
2	Agents Balances		
3	Balance due to other Insurance Companies		
4.	Advances from Treaty Companies		
5.	Deposits held on Re-insurance ceded		
6.	Premiums received in advance.		
7.	Sundry Creditors		
8.	Due to Subsidiaries / Holding Company.		
9.	Claims Outstanding		
10.	Due to Officers / Directors.		
11.	Others (to be specified.		
	Total.		

Schedule - 14.
Provisions:

	Particulars	Current Year Rs,000'	Previous Year Rs 000
1.	For Taxation (less Payment and Taxes deducted at sources).		
2.	For Proposed Dividends.		
3.	For Dividend Distribution Tax		
4.	Bonus Payable to the Policyholders.		
5	Others (to be Specified)		
	Total.		

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Schedule - 15
Miscellaneous Expenditure
(to the extent not written off or adjusted).

Particulars	Current yrs Rs 000'	Previous yrs Rs 000'
1. Discount Allowed on issue of Shares / Debentures.		
2. Other (to be specified).		
Total.		

Notes:

(a) No item shall be included under the head 'Miscellaneous expenditure' and carried forward unless:

1. Some benefits from the expenditure can reasonably be expected to be received in future
2. The amount to be carried forward in respect of any item included under the head 'Miscellaneous Expenditure' shall not exceed the expected future revenue / other benefits related to the expenditure.

(b) The amount to be carried forward in respect of any item included under the head 'Miscellaneous Expenditure' shall not exceed the expected future revenue / other benefits related to the expenditure.