

F.Y. B.Com. Compulsory Paper
Subject Name -: Financial Accounting.
Course Code -: 102

Objectives -:

1. To impart the knowledge of various accounting concepts
2. To instill the knowledge about accounting procedures, methods and techniques.
3. To acquaint them with practical approach to accounts writing by using software package.

Term I

| Unit No. | Topic | No. of Lectures |
|--------------|--|-----------------|
| 1. | Piecemeal Distribution of Cash Meaning and Introduction, Surplus Capital Method and Maximum Loss Method | 12 |
| 2. | Amalgamation of Partnership Firms:- Meaning and Introduction, Objectives, Methods of accounting | 12 |
| 3. | Conversion of a partnership firm into a limited company Meaning and introduction, objectives, effects, methods of calculation of purchase consideration (Net Asset and Net Payment method), accounting procedure in the books of the firm and balance sheet of new company | 12 |
| 4. | Computerized Accounting Environment Meaning and Introduction, application of accounting software package, Voucher entry through software package. | 12 |
| Total | | 48 |

Term II

| Unit No. | Topic | No. of Lectures |
|--------------|--|-----------------|
| 5. | Introduction and Relevance of Accounting Standards Overview of Accounting Standards in India-Concept, Need, Scope and Importance. Study of AS- 1, AS- 2, AS- 4 and AS- 9 | 10 |
| 6. | Royalty Accounts [excluding sub-lease]: Royalty, Minimum Rent, Short Workings, Recoupment of Short Working, Lapse of Short Working. Journal Entries and Ledger Accounts in the Books of Landlord and Lessee. | 12 |
| 7. | Hire Purchase and Installment System:[Excluding H. P. Trading] Basic Concepts and Distinction, Calculation of Interest and Cash Price, Journal Entries And Ledger Accounts in The Books of Purchaser and Seller. | 16 |
| 8. | Departmental Accounts Meaning and Introduction, Methods and Techniques, Allocation of expenses, Inter Departmental Transfers, Provision for unrealized profits | 10 |
| Total | | 48 |

Notes:-

1. Question Paper for Term and Annual Examination should consist of : Theory Questions: -30%
Problems:- 70%
2. There will be minimum two practicals.
3. Accounting practical be conducted in Computer or Commerce Laboratory only.
4. Students are expected to study and practice the application of accounting software packages.
5. Colleges are expected to use only licensed copy of software.
6. Practical examination need to be conducted in the computer laboratory.
7. Each student should be given separate set of transactions for practical examination.
8. For practical examination, internal and external examiner shall be appointed by the college.

| Recommended Books |
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| <ol style="list-style-type: none"> 1. Financial Accounting: By P. C. Tulsian (Tata McGraw-Hill Publishing Co. Ltd. New Delhi) 2. Financial Accounting: By A. Mukharji & M. Hanif (Tata McGraw-Hill Publishing Co. Ltd. New Delhi) 3. Financial Accounting: By S.N. Maheshwari & S.K. Maheshwari (Vikas Publishing House Pvt. Ltd) 4. Financial Accounting: By Dr. K.N. Jagtap, Dr. S. Zagade & Dr. A.H. Gaikwad (Success Publications, Pune) 5. Advanced Accounts: By M.C. Shukla & S.P. Grewal (S.Chand & Co. Ltd. New Delhi) 6. Advanced Accountancy: By S.P. Jain & K.N. Narang (Kalyani Publishers, New Delhi) 7. Advanced Accountancy: By R.L.Gupta & M. Radhaswamy (Sultan Chand & Sons, New Delhi) |

Journals:-

1. The Chartered Accountant: Journal of the Institute of Chartered Accountants of India.
2. The Accounting World : ICFAI Hyderabad