

COURSE TITLE	FINANCIAL ACCOUNTING-I
COURSE CODE	04BC2101
COURSE CREDITS	4

Objective:

- 1 NA

Course Outcomes: After completion of this course, student will be able to:

- 1 Describe and explain fundamental and advanced concepts underlying accounting of partnership firms.
- 2 Prepare accounts from single entry systems or incomplete records.
- 3 Apply knowledge to create financial statements for not-for-profit organizations
- 4 Examine various types of branches and their accounting procedures.
- 5 Evaluate and compare different investments, demonstrating understanding of the concepts of Ex-interest and Cum-interest.

Pre-requisite of course:NA

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
3	1	0	50	30	20	0	0

Contents : Unit	Topics	Contact Hours
1	PARTNERSHIP ACCOUNTS Introduction – Treatment of Goodwill – Calculation of Goodwill: Average profit method, Super profit method, Annuity method, Capitalisation method, Accounting issues related to Admission, Retirement and Death of a Partner , Preparation of Revaluation account Dissolution - Preparation of Realisation account, Settlement of accounts – Piecemeal distribution: Maximum loss method and Proportionate capital method , – Insolvency of partner during piecemeal distribution (Garner vs. Murray rule)	18
2	ACCOUNTS FROM INCOMPLETE RECORDS Introduction, Features, Types of single-entry system, Ascertainment of profit by capital comparison, Statement of affairs, preparation and distinction with balance sheet, Techniques for obtaining complete accounting information, Practical sums	12
3	FINANCIAL STATEMENTS OF NOT-FOR-PROFIT ORGANISATIONS Introduction, Receipts and Payments account, Income and Expenditure account, Balance sheet	12

Contents : Unit	Topics	Contact Hours
4	ACCOUNTING FOR BRANCHES Introduction, Meaning, Classification, Methods of charging goods to branches, Accounting for dependant branches , Accounting for independent branches	10
5	INVESTMENT ACCOUNTS Meaning – Classification of investments - Cost of Investment – Calculation of purchase price – Disposal of investments – Preparation of Investments account – Calculation of ex-interest and cum-interest	8
Total Hours		60

Textbook :

- 1 Financial Accounting, P.C. Tulsian, Pearson, 2023
- 2 Financial Accounting, S.N. Maheshwari, and. S. K. Maheshwari, Vikas Publishing House, New Delhi, 2023
- 3 Advanced Accounts. Vol.-I, M.C.Shukla, T.S.Grewal and S.C.Gupta, S. Chand & Co., New Delhi, 2023

References:

- 1 Advanced Accounts. Vol.-I& II, Advanced Accounts. Vol.-I& II, R. L. Gupta and M. Radhaswamy, S. Chand & Co., New Delhi, 2023
- 2 Financial Accounting, Financial Accounting, A.Mukharji and M. Hanif, Tata McGraw, Hill Publishing Co. Ltd. New Delhi, 2023
- 3 Advanced Accountancy, Advanced Accountancy, S. P. Jain and K. N. Narang, Kalyani Publishers, New Delhi, 2023
- 4 Introduction to Accountancy, Introduction to Accountancy, T. S. Grewal, S. Chand & Co. Pvt. Ltd., New , 2023

Suggested Theory Distribution:

The suggested theory distribution as per Bloom’s taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery and evaluation					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking / Creative
20.00	30.00	25.00	15.00	10.00	0.00

Instructional Method:

- 1 Lectures

Supplementary Resources:

1 NA