SOLAPUR UNIVERSITY, SOLAPUR SYLLABUS of B.COM. I, SEM – I FINANCIAL ACCOUNTING

MARKS 100

(UNIVERSITY THEORY EXAMINATION -70 MARKS, INTERNAL - 30 MARKS) W.E.F. JUNE 2016

4 OBJECTIVES

To gain comprehensive understanding of all aspects relating to financial statements, principles, procedures of accounting and their application to different practical situations

Learning Aims

The Syllabus aims to test the student's ability to:

- ❖ Understand and explain the conceptual framework of Accounting
- ❖ Prepare Accounts for various entities under different situations

Topic no.	DETAILS	No. of lectures
1Introduction to accounting	A- Meaning & Scope of Accounting.	
	Objective	
	Introduction	10
	 Origin and Growth of Accounting 	
	 Meaning of Accounting 	
	 Distinction between Book-Keeping and 	
	Accounting	
	 Distinction between Accounting and 	
	Accountancy	
	 Nature of Accounting 	
	 Objectives of Accounting 	
	 Users of Accounting Information 	
	 Branches of Accounting 	
	 Role of Accounting 	
	 Limitations of Accounting 	
	 Systems of Accounting 	
	B. Double entry book keeping system - Basic accounting	
	equation, meaning of assets, liabilities, equity, revenue and	
	expenses	

TOTAL LECTURES		
	Consumers Co-op. Society.	60
Societies	Societies' Act, Final accounts of Credit Co-op. Society and	
Со-Ор	only], Allocation of profit as per Maharashtra Co-op	14
Accounts Of	[Credit Co-op Societies and Consumers Co-op Societies	1.4
4.Final	Final Accounts of Co-operative Societies	
	❖ Doctors,-Chartered Accountants- Architects etc.	
	B. Accounts of a Professional firm like	
Accounts	Account.	
	and Balance Sheet from Receipts and Payment	18
3.Final	❖ Preparation of an Income And Expenditure Account,	
	 Meaning of not for Profit Organisation, 	
	Professionals:	
	A.Accounts of Not for-Profit Organization & Accounts Of	
Accounts	- Conversion of a Partnership Firm into a Limited Company.	
Partnership	firm.	_
Issues in	firms, accounting in the books transferor and transferee	18
2.Advanced	-Amalgamation of Partnership Firms- Amalgamation of	
	o. Convenient of consistency	
	3. Convention of consistency	
	2. Convention of Conservatism	
	1. Convention of Materiality	
	Accounting Conventions	
	9. Realisation Concept	
	8. Accrual Concept	
	7. The Matching Concept	
	6. Cost Concept	
	5. Accounting Period Concept	
	4. Going Concern Concept	
	3. Dual Aspect Concept	
	2. Money Measurement Concept	
	1. Separate Business Entity Concept	
	Accounting Concepts	
	C. ACCOUNTING CONCEPTS AND CONVENTIONS	
	Bases of accounting; cash basis and accrual basis.	

B.COM. I- FINANCIAL ACCOUNTING -SEMESTER -II - MARKS 100

(UNIVERSITY THEORY EXAMINATION = 70 MARKS, INTERNAL examination - 30 MARKS)

Topic no.	Details	No. of lectures
1.Single entry system	Preparation of accounts from incomplete records.	13
2.Accounting for special sales transaction	 Consignment: Basic features; difference with sales. Recording in the books of Consignor – at cost & at invoice price, Valuation of unsold stock; Ordinary commission. Treatment and valuation of abnormal & normal loss. Special commission; Del credere commission (with and without bad debt) – use of Consignment Debtors A/C. Recording in the books of Consignee 	14
3.Branch accounting	 Concept of Branch; different types of Branches. Synthetic method - preparation of Branch account Preparation of Branch Trading and P/L account. (at cost & at IP) - normal and abnormal losses. Stock and debtors method - (at cost & at IP) - normal & abnormal losses Independent branch - concept of wholesale profit and basic idea of incorporation 	20
4.Department al accounts	Concept, difference with Branch, objective of preparation of departmental accounts apportionment of common cost; Preparation of Departmental Trading and P/L account, Consolidated Trading and P/L account; inter departmental transfer of goods at cost, cost plus and at selling price and elimination of unrealized profit.	13
	TOTAL LECTURES	60

Note: 1. Any revision of relevant accounting standard issued by ICAI would become applicable immediately.

- 2. Internal Examination Scheme 30 marks.
- 3. Theory Exam shall carry 70 marks

Suggested Readings.

- 1. Anthony, R.N. Hawkins, and Merchant, Accounting: Text and Cases. McGraw-Hill Education.
- 2. Horngren, Introduction to Financial Accounting, Pearson Education.

- 3. Monga, J.R. Financial Accounting: Concepts and Applications. Mayoor Paper Backs, New Delhi.
- 4. Shukla, M.C., T.S. Grewal and S.C.Gupta. Advanced Accounts. Vol.-I. S. Chand & Co., New Delhi.
- 5. Maheshwari, S.N. and S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.
- 6. Sehgal, Ashok, and Deepak Sehgal. Advanced Accounting. Part –I. Taxmann Applied Services, New Delhi.
- 7. Bhushan Kumar Goyal and HN Tiwari, Financial Accounting, International Book House
- 8. Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.
- 9. Tulsian, P.C. Financial Accounting, Pearson Education.
- 8. Jain, S.P. and K.L. Narang. Financial Accounting, Kalyani Publishers, New Delhi