

**Punyashlok Ahilyadevi Holkar Solapur University, Solapur**



**Name of the Faculty: Commerce & Management**

**CHOICE BASED CREDIT SYSTEM**

**Syllabus: FINANCIAL ACCOUNTING**

**Name of the Course: B.Com. I ( Sem-I & II )**

**(Syllabus to be implemented from w.e.f. June 2019)**

**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR**

**SYLLABUS OF FINANCIAL ACCOUNTING PAPER –I AND II**

**NAME OF THE COURSE-B.COM –I**

**SEM I AND SEM II-4 CREDITS EACH SEMESTER WITH EFFECT FROM JUNE-2019**

**✚ OBJECTIVES**

1. The objective of this paper is to help students to acquire conceptual knowledge of the financial accounting and to impart skills for recording various kinds of business transactions. After completing this course, you will have a solid understanding of accounting in today's world.
2. To gain comprehensive understanding of all aspects relating to financial statements, principles, procedures of accounting and their application to different practical situations
3. To give an insight into the basics of Accounting Concepts and Principles to Prepare to Students to have the foot hold in Accounts.

**✚ COURSE OUTCOME –(CO)**

On successful completion of this course learners will be able to:

CO-1. Draw from financial information to construct a debit/credit transaction.

CO-2. Demonstrate knowledge of the business accounting cycle for the corporate form of business. CO-3. Identify and describe terms associated with financial accounting.

**✚ PROGRAMME OUTCOME (PO)**

PO-1-After completing three years for Bachelors in Commerce (B.Com) program, students would gain a thorough grounding in the fundamentals of Accountancy .

PO-2 - The commerce and Accountancy focused curriculum offers a number of specializations and practical exposures which would equip the student to face the modern-day challenges in commerce and business.

PO-3-The all-inclusive outlook of the course offer a number of value based and job oriented courses ensures that students are trained into up-to-date. In advanced accounting courses beyond the introductory level, affective development will also progress to the valuing and organization levels.

PO-4-The primary goal of accounting education is to produce competent and ethical professional accountants capable of making a positive contribution over their lifetimes to the profession and society in which they work.

**✚ PROGRAM SPECIFIC OUTCOME -(PSO)-**

PSO – 1: Students will be able to demonstrate progressive learning of various tax issues and tax forms related to individuals. Students will be able to demonstrate knowledge in setting up a computerized set of accounting books

PSO – 2: Students will demonstrate progressive affective domain development of values, the role of accounting in society and business.

PSO – 3: Students will learn relevant financial accounting career skills, applying both quantitative and qualitative knowledge to their future careers in business. PSO – 4: Students will learn relevant managerial accounting career skills, applying both quantitative and qualitative knowledge to their future careers in business.

PSO – 5: Learners will gain thorough systematic and subject skills within various disciplines of commerce, business, accounting, economics, finance, auditing and marketing.

PSO-6: Learners will be able to prove proficiency with the ability to engage in competitive exams like CA, CS, ICWA and other courses.

PSO – 7: Learners will involve in various co-curricular activities to demonstrate relevancy of foundational and theoretical knowledge of their academic major and to gain practical exposure.

PSO – 8: Learners can also acquire practical skills to work as tax consultant, audit assistant and other financial supporting services.

PSO -09: Learners will be able to do higher education and advance research in the field of commerce and finance.

**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR**

SYLLABUS of B.COM.- I, SEM – I- FINANCIAL ACCOUNTING P-I DSC-1-A

**(CORE COURSE)** Total Credit- 4 Each Semester- Marks -50

**(UNIVERSITY THEORY EXAMINATION =40 MARKS, INTERNAL = 10 MARKS)**

Topic no.	DETAILS	No. of Lectures
1.Introduction to Accounting	<p>A- <u>Meaning &amp; Scope Of Accounting:</u></p> <ul style="list-style-type: none"> <li>• Objective</li> <li>• Introduction</li> <li>• Origin and Growth of Accounting</li> <li>• Meaning of Accounting</li> <li>• Branches of Accounting</li> </ul> <p>B. DOUBLE ENTRY SYSTEM OF ACCOUNTING                      Meaning - System of Accounting - Cash System - Mercantile System - Mixed System – Single Entry System - Double Entry System - Advantages - Factors Common to Every Business; Types Of Accounts - Personal Accounts - Real Accounts - Nominal Accounts; Accounting Rules – Debit Aspect - Credit Aspect- Basic accounting equation, meaning of assets, liabilities, equity, revenue and expenses</p> <p>C.ACCOUNTING CONCEPTS AND CONVENTIONS</p> <p style="padding-left: 40px;">Accounting Concepts</p> <ol style="list-style-type: none"> <li>1. Separate Business Entity Concept</li> <li>2. Money Measurement Concept</li> <li>3. Dual Aspect Concept</li> <li>4. Going Concern Concept</li> <li>5. Accounting Period Concept</li> <li>6. Cost Concept</li> <li>7. The Matching Concept</li> <li>8. Accrual Concept</li> <li>9. Realisation Concept</li> <li>10. Rupee Value Concept.</li> </ol> <p style="padding-left: 40px;">Accounting Conventions</p> <ol style="list-style-type: none"> <li>1. Convention of Materiality</li> <li>2. Convention of Conservatism</li> <li>3. Convention of consistency</li> <li>4. Convention of Disclosure</li> </ol>	10
2.Advanced Issues in Partnership Accounts	Conversion of a Partnership Firm into a Limited Company-Theory and Accounting Problems	18
3.Accounts of Not for-Profit Organization	Accounts of Not for-Profit Organization -Meaning of not for Profit Organization,-Preparation of an Income And Expenditure Account, and Balance Sheet from Receipts and Payment Account.- Theory and Accounting Problems	18
4.Final Accounts Of Co-Op Societies	Final Accounts of Co-operative Societies [Credit Co-op Societies and Consumers Co-op Societies only], Allocation of profit as per Maharashtra Co-op Societies' Act, Final accounts of Credit Co-op. Society and Consumers Co-op. Society.- Theory and Accounting Problems	14
	<b>TOTAL LECTURES</b>	60

# PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR

SYLLABUS of B.COM. I, SEM -II FINANCIAL ACCOUNTING P-II- DSC-1-A

(CORE COURSE) Total Credit- 4 Each Semester -Marks -50

(UNIVERSITY THEORY EXAMINATION =40 MARKS, INTERNAL = 10 MARKS)

W.E.F. JUNE 2019

Topic no.	Details	No. of lectures
1.Single entry System	Preparation of accounts from incomplete records. Conversion Method ONLY - Theory and Accounting Problems	13
2.Accounting for special sales transaction	<ul style="list-style-type: none"><li>• Consignment : Basic features; difference with sales. Recording in the books of Consignor – at cost &amp; at invoice price, Valuation of unsold stock; Ordinary commission. Special commission; Del credere commission (with and without bad debt) - Treatment and valuation of abnormal &amp; normal loss. - Recording in the books of Consignee - Theory and Accounting Problems</li></ul>	14
3.Branch Accounting	<ul style="list-style-type: none"><li>• Concept of Branch; different types of Branches, <b>OBJECT OF BRANCH ACCOUNTING THEORY.</b> Stock and debtors method only – (at cost &amp; at IP ) – normal &amp; abnormal losses- Theory and Accounting Problems</li></ul>	20
4.Departmental accounts	Concept, 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. Theory and Accounting Problems	13
<b>TOTAL LECTURES</b>		60

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

2. Internal Examination Scheme - 10 marks. 3. Theory Exam shall carry 40 marks

### Suggested Readings:

1. Robert N Anthony, David Hawkins, Kenneth A. Merchant, Accounting: Text and Cases. McGraw- Hill Education, 13<sup>th</sup> Ed.2013.
2. Charles T. Horngren and Donna Philbrick, Introduction to Financial Accounting, Pearson Education.
3. J.R. Monga, Financial Accounting: Concepts and Applications. Mayur Paper Backs, New Delhi.
4. M.C.Shukla, T.S. Grewal and S.C.Gupta. Advanced Accounts. Vol.-I. S. Chand & Co., New Delhi.
5. S.N. Maheshwari, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.
6. Deepak Sehgal. Financial Accounting. Vikas Publishing H House, 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.
10. Compendium of Statements and Standards of Accounting. The Institute of Chartered Accountants of India, New Delhi
11. T.S.Reddy&A.Murthy, "Financial Accounting", Margham Publications, Sixth Revision Edition, 2011.
12. P.C. Tulsian, " Financial Accounting", Tata MC Graw Hill Ltd, 2003.

Note: Latest edition of the text books should be used.