

Programme: <b>B.Com.</b>		Year: <b>First</b>	Semester: <b>Second</b>
Subject: <b>Commerce</b>			
Course Code: <b>C010202T</b>		Course Title: <b>Financial Accounting</b>	
Course outcomes: The objective of this course is to provide basic knowledge of concepts, principles, tools and techniques of marketing.			
Credits: <b>4</b>		Core Compulsory / Elective: <b>Compulsory</b>	
Max. Marks:		Min. Passing Marks:	
Total No. of Lectures: <b>60</b>			
Unit	Topics		No. of Lectures
<b>I</b>	Shri Kalyan Subramani Aiyar (K.S. Aiyar) 1859-1940 known as father of Accountancy in India. Nature and scope of Accounting, Generally Accepted Accounting Principles: Concepts and Conventions, Indian and International Accounting Standards. Accounting Mechanics: Double Entry System, Preparation of Journal, Ledger and Trial Balance, Concept of Income and its Measurement. Preparation of Final Statement.		12
<b>II</b>	<b>Royalty Accounts</b> - Accounting Records for Royalty in the books of Landlords and Lessee, Recoupment of Shortworking, Sub - lease, Short working Reserve Account, Nazarana. <b>Hire Purchase Account</b> - Accounting Records in the Books of Hire Purchaser and Vendor, Different Methods of Calculation of Interest and Cash Price, Maintenance of Suspense Account, Payment of Premium, Default in Payment and Partial Returns of Goods. <b>Installment Payment System</b> - Difference between Hire Purchase and Installment Payment System. Accounting Records in the book of Purchaser & Vendor, Interest suspense account.		15
<b>III</b>	<b>Departmental Accounts</b> - Meaning, Objects and Importance, Advantage, Methods of Departmental Accounts, Allocation of Indirect Expenses. <b>Branch Accounts</b> - Meaning and Objectives of Branch Account, Importance and Advantages, Classification of Branches, Accounting of Branch Accounts under various Methods.		15
<b>IV</b>	<b>Insolvency Accounts</b> - Meaning, Circumstances of Insolvency, Procedure of Declaring Insolvency, Preparation of Statement of Affairs and Deficiency Account. <b>Voyage Accounts</b> - Meaning & Preparation of Voyage Accounts.		18
<b>Suggested Readings:</b>			
<ol style="list-style-type: none"> <li>Jain &amp; Naranag, "Advanced Accounts", Jain Book Agency, 18th Edition, Reprint (2014)</li> <li>Jaisawal, K.S., Financial Accounting, (Both in Hindi &amp; English Version), Vaibhav Laxmi Prakashan. (2010)</li> <li>Gupta, R. L. &amp; Radhaswamy, M., Financial Accounting: Sultan Chand and sons.</li> <li>Shukla, M.C., Grewal T.S. &amp; Gupta, S.C., Advanced Accounts: S. Chand &amp; Co.</li> <li>Maheshwari S.N. &amp; Maheshwari S. K, "A text book of Accounting for Management", Vikas Publication, 10th Edition (2013)</li> <li>Shukla, S..M., Financial Accounting, Edition: 51st, Sahitya Bhawan Publications, 2017</li> <li>Gupta. R.L and Shukla, M.C., "Principles of Accountancy", S. Chand &amp; Company Ltd., (2011)</li> <li>Arulanandam, M.A. &amp; Raman, K.S., "Advanced Accounting", Vikas Publishers, (2010).</li> <li>Shukla, M.C., "Advanced Accounting", Sultan Chand &amp; Sons, (2010)</li> </ol>			
Note- <b>Latest edition of the text books should be used.</b>			
This course can be opted as an elective by the students of following subjects: <b>Open for all</b>			
Suggested Continuous Evaluation Methods: Continuous Internal Evaluation shall be based on allotted Assignment and Class Tests. The marks shall be as follows:			
<b>Assessment and Presentation of Assignment</b>		<b>(04 marks)</b>	
<b>Class Test-I (Objective Questions)</b>		<b>(04 marks)</b>	
<b>Class Test-II (Descriptive Questions)</b>		<b>(04 marks)</b>	
<b>Class Test-III (Objective Questions)</b>		<b>(04 marks)</b>	
<b>Class Test-IV (Descriptive Questions)</b>		<b>(04 marks)</b>	
<b>Overall performance throughout the Semester (includes Attendance, Behaviour, Discipline, Participation in Different Activities)</b>		<b>(05 marks)</b>	