

Name of the Program: Bachelor of Business Administration (BBA)

Course Code: BBA 2.1 DSC

Name of the Course: Financial Accounting and Reporting

Course Credits	No. of Hours per week	Total No. of Teaching Hours
4 Credits	4 Hrs	56 Hrs

Pedagogy: Classroom lecture, Tutorials, Group discussion, Seminar, Case studies, Fieldwork etc.,

Course Outcomes: On successful completion of the course, the students will be able to

- Exercise the accounting treatments for departmental undertaking, and the accounting treatments in inter departmental transfers.
- Demonstrate various accounting treatments for dependent branches
- Learn various methods of accounting for hire purchase transactions.
- Learn the methods and accounting procedures of fire insurance claims
- Understand the Basic Concepts of international Reporting Standards

Syllabus

Module No. 1: ACCOUNTING FOR DEPARTMENTAL UNDERTAKINGS (12 Hrs)

Meaning and Features of Departmental Undertaking-Examples of Department Specific Expenses and Common Expenses -Need and Basis of Apportionment of Common Expenses. Preparation of Trading and Profit and Loss Account in Columnar Form and General Profit and Loss Account. Simple problems involving adjustment on Closing Stock, Depreciation and Inter Departmental Transfers at Cost Price. (Problems may contain information for a maximum of three departments).

Module No. 2: BRANCH ACCOUNTING (12 Hrs)

Meaning – Objectives – Types of Branches –Meaning and features of Branches - Dependent Branches – Independent Branches – Foreign Branches. Methods of maintaining books of accounts by Head office - Debtor System, Stock & Debtors System, Wholesale Branch System and Final Account system. Problems on preparation of Dependent Branch A/c in the books of Head Office under Debtors System only when the goods are supplied at (a) Cost Price and (b) Invoice Price

Module No. 3: HIRE PURCHASE ACCOUNTING (14 Hrs)

Hire Purchase - Meaning and Features of Hire Purchase and Installment Purchase System. Differences between Hire Purchase and Installment Purchase System. Important Definitions – Hire Purchase Agreement – Hire Purchase Price – Cash Price – Hire Purchase Charges, Down Payment. Problems on calculation of interest and segregation of each installment amount into interest component and principal component. Problems on ascertainment of Cash Price under Reverse Calculation Method. Methods of maintaining books of accounts by Hire Purchaser. Problems on passing of Journal Entries and preparation of Ledger Accounts in the books of Hire Purchaser under Asset Accrual Method only.

Module No. 4: INSURANCE CLAIMS FOR LOSS OF STOCK AND PROFIT (12 Hrs)

Meaning, Features and Principles of Fire Insurance. Meaning of Fire Claim. Procedure for making a Fire Insurance Claim. Concept of Loss of Stock, Salvage, Loss of Profit and Average Clause. Problems on ascertainment of claim amount covering the adjustments for overvaluation and under-valuation of stock and abnormal line of items.

Module No. 5: INTRODUCTION TO IFRS (06 Hrs)

Meaning and Need for Accounting Standards. Meaning, features, importance and applicability of IFRS. List of IND - AS and List of IFRS.

Skill Developments Activities:

- List out 2 Departmental Undertakings with the following details: Name & Address of the Departmental Undertaking. List of departments.
- Visit any two Departmental organizations, collect details of common expenses and specific expenses.
- Collect Hire Purchase agreements and draft Hire Purchase agreements with imaginary figures.
- Download Insurance claim form and fill the necessary details to claim Fire Insurance
- List out the countries that adopted and converged with IFRS around the world
- Using spreadsheet, Prepare Statement of Insurance claims, Columnar Departmental Trading and Profit and Loss account and Balance sheet.
- Any other activities, which are relevant to the course.

Reference Books:

- Anil Kumar, Rajesh Kumar and Mariyappa, "Financial Accounting", HPH
- Dr. S.N. Maheswari: Financial Accounting, Vikas Publications New Delhi
- S P Jain and K. L. Narang: Financial Accounting- I, Kalyani Publishers
- Radhaswamy and R.L. Gupta: Advanced Accounting , Sultan Chand
- Dr.Janardhanan: Financial Accounting, Kalyani Publishers
- Srinivas putty Advanced financial Accounting-HPH
- M.C. Shukla and Grewal, Advanced Accounting

Note: Latest edition of textbooks and reference Books may be used