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| Name of the Program: Bachelor of Commerce (B.Com) Course Code: B.Com. 2.1 Name of the Course: ADVANCED FINANCIAL ACCOUNTING | | |
| Course Credits | No. of Hours per Week | Total No. of Teaching Hours |
| 4 Credits | 3+0+2 | 56 Hrs |
| Pedagogy: Classrooms lecture, Case studies, Group discussion, Seminar & field work etc., | | |
| Course Outcomes: On successful completion of the course, the Students will be able to <ol style="list-style-type: none"> 1. Learn various methods of accounting for hire purchase transactions. 2. Deal with the inter-departmental transfers and their accounting treatment. 3. Demonstrate various accounting treatments for dependent & independent branches. 4. Prepare financial statements from incomplete records. | | |
| Module | Syllabus | Teaching Hours |
| I | CONSIGNMENT ACCOUNTS: Meaning of Consignment and Important Terms Used in Consignment. Valuation of Stock, Normal Loss, Abnormal Loss; Problems Relating to Consignment in the Books of Consignor and Consignee, Cost-Price Method and Invoice-Price Method – Theory and Practical Problems. | 10 |
| II | BRANCH ACCOUNTS: Dependent Branches: Features - Books of Accounts - Methods of Accounting of Dependent Branches: Debtors System, Stock and Debtors (Cost price & Invoice Price) | 10 |
| III | HIRE PURCHASE ACCOUNTING: Hire Purchase System: Features – Accounting Treatment in the Books of Hire Purchaser and Hire Vendor - and Practical Problems. (excluding Repossession). | 12 |
| IV | PARTNERSHIP: LLP The Concept of Limited Liability Partnership: Meaning – Objectives Features – Merits in Conversion of Joint Stock Companies into Ltd. Liability Partnership. | 12 |
| V | COOPERATIVE SOCIETY ACCOUNTING: Introduction - Need - Registration, Types of Societies, Books of Accounts to be Maintained, Accounting Standards Applicable, Types of Audit, and Provisions of Co-op Societies Act. (Theory only) | 12 |
| Skill Developments Activities: <ul style="list-style-type: none"> ➤ Collect the copy of consignment and analyze the different books maintained ➤ Visit a branch, prepare the report on the method of their accounting ➤ Visit a nearby industry and study the process for hire purchase system of their installations ➤ Draft the accounting procedure of conversion of partnership into joint stock company ➤ Visit a nearby cooperative society, list out the books maintained and accounting standards applicable to them. ➤ Any other activities, which are relevant to the course. | | |
| Reference Books: <ol style="list-style-type: none"> 1. ICAI Study Materials on Principles & Practice of Accounting, Accounting and Advanced Accounting. 2. SP Iyengar (2005), Advanced Accounting, Sultan Chand & Sons, Vol. 1. 3. Robert N Anthony, David Hawkins, Kenneth A. Merchant, (2017) Accounting: Text and Cases, McGraw-Hill Education, 13th Edition. 4. Charles T. Horngren and Donna Philbrick, (2013) Introduction to Financial Accounting, | | |

Pearson Education, 11th Edition.

5. J.R. Monga, Financial Accounting: Concepts and Applications. Mayur Paper Backs, New Delhi, 32nd Edition.
6. S.N. Maheshwari, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi, 6th Edition.
7. B.S. Raman (2008), Financial Accounting Vol. I & II, United Publishers & Distributors
8. Compendium of Statements and Standards of Accounting. The Institute of Chartered Accountants of India, New Delhi.

Note: Latest edition of text books may be used.