

Course No.: ACM101, Course Title: FINANCIAL ACCOUNTING

Class: B.Com., Status of Course: Major Course, Approved since session: 2020-21

Total Credits:3, Periods(55 mts. each)/week:5(L-5+T-0+P/S-0), Min.pds./sem.:65

UNIT 1: PARTNERSHIP ACCOUNTS [12 pds]

(a) Partnership Accounts: An overview of admission and Dissolution (b) Conversion of firm into Joint Stock Company (c) Conversion of Business into limited liability partnership (d) Amalgamation of Partnership Firm.

UNIT 2: ROYALTY ACCOUNTS [12 pds]

(a) Mining Royalty (b) Patent Royalty (c) Copyright Royalty (d) Lease Accounting AS-19.

UNIT 3: HIRE PURCHASE & INSTALMENT PAYMENT SYSTEM [14 pds]

Accounts regarding goods of considerable Value, Accounts regarding goods of small value, Accounts regarding installment payment system.

UNIT 4: DEPARTMENTAL ACCOUNTS & BRANCH ACCOUNTS [14 pds]

Allocations of direct and indirect expenses, Preparation of final accounts. Accounting Records of dependent, independent and foreign Branches, Reconciliation of Head Office account and Branch account by adjustment entries.

UNIT 5: INSURANCE CLAIMS & VOYAGE ACCOUNTS [13 pds]

INSURANCE CLAIMS-Settlement of claims, Claim for loss of tangible fixed assets, Stock, loss of profit etc. Preparation of accounts of Insurance claims.

VOYAGE ACCOUNTS- Important terms, preparation of voyage account, incomplete voyage.

SUGGESTED READINGS:

Batliboi JR: ADVANCED ACCOUNTS

Gupta RR: ADVANCED ACCOUNTANCY

Gupta SP & Arjun Das: ADVANCED ACCOUNTANCY

Shukla MC & Grewal TS: ADVANCED ACCOUNTS

Shukla SM: ADVANCED ACCOUNTANCY

Gupta RL: ADVANCED ACCOUNTS

Pramod Saxena & Praveen Saxena: UNIFIED FINANCIAL ACCOUNTING