

FY B.Com. (Bachelor of Commerce)
1060204204 FINANCIAL ACCOUNTING - II

First Year B.Com

Semester – II

Subject Name	FINANCIAL ACCOUNTING - II
Subject Code	1060204204
Objectives	<p>Objective of this syllabus is;</p> <ul style="list-style-type: none"> ▪ To impart basic accounting knowledge as applicable to business. ▪ To impart the further knowledge of concepts, theories and principles and their application in the subject of accounting. ▪ Define the needs of the various users of accounting data and demonstrate the ability to communicate such data along with knowledgeable recommendations.
Subject Outcome	<ul style="list-style-type: none"> • To equip students with updated knowledge of accounting principles and software's. • To develop accounting proficiency in students with various tools and techniques
Course Duration	The course duration is of 40 sessions of 60 minutes each.
Teaching Methods	<p>The course will use the following pedagogical tools:</p> <ul style="list-style-type: none"> ▪ Classroom teaching ▪ Case study / Practical / live assignment / Interactive class room discussions.
Evaluation	Continuous Evaluation
	Internal Assessment-(30 Marks)
	Internal Exam/Assignments/Quiz/Class participation/Attendance, etc.
	External Assessment- (70 Marks)

Course Contents

Unit 1	CONSIGNMENT ACCOUNTS	20%
	<ul style="list-style-type: none"> ▪ Important terms ▪ Accounting records ▪ Valuation of unsold stock 	
Unit 2	STRUCTURE OF BALANCE SHEET <i>(Including Structure Of A Company Balance Sheet As Per Company's Act 2013) (Excluding Adjustment)</i>	20%
	<ul style="list-style-type: none"> ▪ Balance Sheet : Meaning and purpose and it's presentation ▪ Form of Balance Sheet. ▪ Computation of the following from a given Balance Sheet <ul style="list-style-type: none"> A. Equity and Liabilities B. Current liabilities and Non-current liabilities C. Current assets and Non-current assets D. Current investments and Non-current investments E. Contingent liabilities 	
Unit 3	JOINT VENTURE ACCOUNT	15%
	<ul style="list-style-type: none"> ▪ Meaning of Joint venture ▪ Joint venture and partnership ▪ Accounting records 	
Unit 4	HIRE - PURCHASE SYSTEM	15%
	<ul style="list-style-type: none"> ▪ Meaning of hire-purchase contract ▪ Legal provisions regarding hire purchase contract ▪ Accounting records for goods of substantial sale values ▪ After sales service 	
Unit 5	ACCOUNTING STANDARDS	30%
	<ul style="list-style-type: none"> ▪ Accounting Standard Board (ASB) ▪ Procedure for issue of Accounting Standards ▪ Importance of Accounting standards ▪ List of Accounting Standards <ul style="list-style-type: none"> i. AS- 1: Disclosure of Accounting Policies 	

	ii. AS-2: Valuation of Inventories	
	iii. AS-9: Revenue Recognition	
	iv. AS-10: Fixed Assets	

Reference Books:

1. Accounting Standards: Taxmann Publications, New Delhi
2. Agarwala A. N. Agarwala K. N. : Higher Science of Accountancy ; KitabMahal, Allahabad
3. Anthony Robert, Reece J.S. : Accounting Principles; Richard D. Irwin Inc.
4. Ashok Sehgal & Deepak Sehgal : Financial Accounting ; Taxman Publications.
5. B. D. Agrawal, Financial Advanced Accounting Vol. I & II ; Premier Pub. Book Co., Delhi.
6. Compendium of Statement and Standards Accounting : The Institute of Chartered Accountants of India, New Delhi.
7. Das Gupta: Indian and International Accounting Standards, Sultan Chand & Sons, New Delhi
8. Gupta. R. L and Radhaswamy M. : Financial Accounting; Sultan Chand and Sons, New Delhi.
9. Harishikesh Chakravorty : Advanced Accounting ; Oxford University Press.
10. Mongro J. R., Ahuja Girish and Sehgal Ashok : Financial Accounting ; Mayur Paper Back, Noida.
11. Rathnam & Hanumanta : Advanced Accounting ; KitabMahal - Agra
12. S. K. Bhattacharya : Accounting for Management ; Vikas Publisher.
13. Shukla M. C., Grewal T. S. and Gupta S. C. : Advanced Accounts; S. Chand & Co. New Delhi.
14. Xavier : Advanced Accountancy ; Tata McGraw Hill.

Note:

- *Practical problems shall not exceed 70% of total weightage.*
- *For calculating practical accountancy problem, the accounting principles as per Indian Accounting Standards should be explained and considered*