

# St. Xavier's College (Autonomous), Ahmedabad

Syllabus of Semester– 2 of the following departments under Faculty of Commerce based on UnderGraduate Curriculum Framework - 2023 to be implemented from the Academic Year 2023-24.

## DEPARTMENT OF COMMERCE

**B.Com. GENERAL (Hons.)**

Semester - 2

### Minor: Financial Accountancy - II

#### CREDIT DISTRIBUTION, ELIGIBILITY AND PRE-REQUISITES OF THE COURSE

Course Title & Code	Credit Distribution of The Course			Eligibility Criteria	Prerequisite(s) of the Course (if any)
	Lecture	Tutorial	Practical / Practice		
Financial Accounting - II	4	0	0	10 + 2 from a recognized board in Commerce stream	Nil

#### Learning Objectives

This course aims to enable students to acquire conceptual knowledge of financial accounting and to impart skills for recording various kinds of business transactions.

#### Learning Outcomes

At the end of the course, a student will be able to –

- To make students aware about the concept of Indian accounting standards especially relating to disclosure of Accounting policies and presentation, valuation of inventories and revenue recognition.
- To understand the accounting of Branches and its operations.
- To prepare the final accounts of an organization that has two or more departments. To stress the rationale behind distribution of expenses between different departments

Syllabus of [BPS-2101]

#### Unit 1: Indian Accounting Standards (15 lectures)

Ind AS 1 - Presentation of Financial Statements

Ind AS 2 - Inventories

Ind AS 18 - Revenue Recognition

## **Unit 2: Accounting for Inland Branches (15 lectures)**

Concept of dependent branches; accounting aspects; debtors system, stock and debtors system, branch final accounts system and wholesale basis system. Independent branches: concept-accounting treatment: important adjustment entries and preparation of consolidated profit and loss account and balance sheet.

## **Unit 3: Accounting From Incomplete Records (15 lectures)**

1) Meaning 2) Difference between Single Entry System and Double Entry system of Book-Keeping. 3) Preparation of Final Accounts from single entry system to Double Entry System by Conversion Method.

## **Unit 4: Departmental Accounts (15 lectures)**

Meaning Basic of Allocation of Expenses and Incomes/Receipts Inter Departmental Transfer: at Cost Price and Invoice Price Stock Reserve Departmental Trading and Profit & Loss Account and Balance Sheet

### **Text Book:**

Jain S.P. and Narang K.L, "Advanced Accountancy" Volume I, Kalyani Publishers, New Delhi

### **Suggestive Readings:**

- Robert N Anthony, David Hawkins, Kenneth A. Merchant, Accounting: Text and Cases. McGraw-Hill Education, 13th Ed. 2013.
- Charles T. Horngren and Donna Philbrick, Introduction to Financial Accounting, Pearson Education.
- J.R. Monga, Financial Accounting: Concepts and Applications. Mayur Paper Backs, New Delhi.
- M.C.Shukla, T.S. Grewal and S.C.Gupta. Advanced Accounts. Vol.-I. S. Chand & Co., New Delhi.
- S.N. Maheshwari, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.
- Deepak Sehgal. Financial Accounting. Vikas Publishing H House, New Delhi.
- Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.
- Tulsian, P.C. Financial Accounting, Pearson Education.
- Compendium of Statements and Standards of Accounting. The Institute of Chartered Accountants of India, New Delhi