

## SARDAR PATEL UNIVERSITY

<b>Integrated M.Com. (BUSINESS STUDIES) SEMESTER-I</b>		
<b>Course Code</b> IB01CCOM51	<b>Title of the Course</b> Financial Accounting - I	<b>Total Credit</b> 4
<b>Course Objectives</b>	The objective of this Course is to help students to acquire conceptual knowledge of the financial accounting and to impart skills for recording various kinds of business transactions.	

<b>Course Description</b>		
<b>Unit</b>	<b>Description</b>	<b>Weightage</b>
<b>1.</b>	<b>Business Income</b> 1. Measurement of business income – Net income: The Accounting Period, The continuity doctrine and matching concept. Objectives of measurement. 2. Revenue recognition: Recognition of expenses. 3. The nature of depreciation: The Accounting concept of depreciation. Methods of computing depreciation: Straight Line Method and Diminishing Balance Method; Change of method; Disposal of depreciable assets.	<b>25%</b>
<b>2.</b>	<b>Final Accounts(Non Trading Concern)</b> Capital and revenue expenditures and receipts: Preparation of financial statements of non – corporate business entities.	<b>25%</b>
<b>3.</b>	<b>Accounting for Dissolution of Partnership Firm:</b> Accounting of Dissolution of the Partnership firm including insolvency of one partner, two partners and three partners. Piecemeal distribution	<b>25%</b>
<b>4.</b>	<b>Sale of Partnership firm to a limited company: (In the book of the firm)</b> Introduction, Ascertaining the purchase consideration, Distribution of shares and debentures, Journal entries and ledger accounts.	<b>25%</b>

\*Units will have the same Weightage in the evaluation as suggested in the course outline.

<b>Teaching-Learning Methodology</b>	<ul style="list-style-type: none"> <li>• Lecture Method</li> <li>• Online Lectures</li> <li>• Group Discussion</li> <li>• Practical Problem Solving</li> </ul>
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<b>Evaluation Pattern</b>		
<b>Sr.No.</b>	<b>Details of the Evaluation</b>	<b>Weightage</b>
<b>1.</b>	Internal/Written Examination	<b>15%</b>
<b>2.</b>	Internal Continuous Assessment in the form of Practical , Viva-Voce, Quizzes, Seminars, Assignments, Attendance	<b>15%</b>
<b>3.</b>	University Examination	<b>70%</b>

\* Students will have to score a minimum of 40 (Forty) Percent to pass the course.

<b>Course Outcomes: Having Completed this course, the students will be able to</b>	
<b>1.</b>	To learn measurement of income, revenue recognition and concepts of Accountancy.
<b>2.</b>	To enable with the Knowledge preparation of Final accounts and the practical applications of accounting.
<b>3.</b>	To learn the basic concepts of Partnership Firm and dissolution of partnership firm.
<b>4.</b>	To get thorough knowledge on the accounting practice prevailing in partnership firms and other allied aspects.
<b>5.</b>	To calculate purchase consideration, distribution of shares and debentures , and learn about journal entry and preparation of ledger accounts under sale of partnership to limited company.

<b>Suggested References:</b>	
<b>Sr. No</b>	<b>References</b>
<b>1.</b>	Advanced Accounting I: M. C. Shukla, T. S. Grewal and S. C. Gupta.
<b>2.</b>	Financial Accounting: S. N. Maheshwari and S. K. Maheshwari
<b>3.</b>	Financial Accounting: Deepak Sehgal
<b>4.</b>	Financial Accounting: P. C. Tulsian.
<b>On-Line Resources available that can be used as Reference Material</b>	
<a href="https://ugcmoocs.inflibnet.ac.in/view_module_ug.php/249">https://ugcmoocs.inflibnet.ac.in/view_module_ug.php/249</a>	
<b>SUBJECT</b>	<b>COMMERCE</b>
Course No. and Title	41. FINAL ACCOUNTS
Module No. and Title	MODULE NO. 1: FINAL ACCOUNTS