

**SARDAR PATEL UNIVERSITY**  
**PROGRAMME: B.COM. (HONS') (3 Years)**  
**(International Accounting and Corporate Banking & Insurance)**  
**(Under Choice Based Credit System Based on UGC Guidelines)**  
**Syllabus with effect from: June-2018**

**Semester: I**

<b>Paper Code: UB01CCOH22</b>	<b>Total</b>
<b>Title of Paper: Financial Accounting</b>	<b>Credits: 3</b>
<b>Objective :</b> The objective of this course is to acquaint the knowledge of accounting treatment regarding admission and retirement of partners and dissolution of partnership firm.	

Unit No.	Description in Detail	Weightage
<b>1</b>	<b>Business Income (Theory Only)</b> (i) Measurement of business income – Net income: The Accounting Period, The continuity doctrine and matching concept. Objectives of measurement. (ii) Revenue recognition: Recognition of expenses. (iii) 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. (iv) Inventories: Meaning, Significance of inventory valuation. Inventory Record Systems: periodic and perpetual. Methods: FIFO, LIFO and Weighted Average. Salient features of Indian Accounting Standard (IND-AS) 2.	<b>25%</b>
<b>2</b>	<b>Final Accounts of Non-Corporate Entities</b> Capital and revenue expenditures and receipts: Preparation of financial statements of non – corporate business entities.	<b>25%</b>
<b>3</b>	<b>Dissolution of Partnership Firm</b> Introduction, Circumstances of dissolution, steps to be taken on dissolution, 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>

**Evaluation : Internal : 40 Marks (Theory)**  
**: External: 60 Marks (Theory) – Two Hours Examination**

**Reference Books:**

- Advanced Accountancy- Gupta R L And Radhaswamy
- Advanced Accountancy Vol. I- Tulsian
- Advanced Accountancy- Jain S P and Narang K L
- Advanced Accountancy- Tulsian
- Advanced Accountancy I- S N Maheshwari and S K Maheshwari