

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-2019

Semester: I

Paper Code: UB01CCOH52	Total
Title of Paper: Financial Accounting	Credits: 3
Objective : 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
1	Business Income (Theory Only) (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.	25%
2	Final Accounts of Non-Corporate Entities Capital and revenue expenditures and receipts: Preparation of financial statements of non – corporate business entities.	25%
3	Dissolution of Partnership Firm 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.	25%
4	Sale of Partnership firm to a limited company: (In the book of the firm) Introduction, Ascertaining the purchase consideration, Distribution of shares and debentures, Journal entries and ledger accounts.	25%

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