

Financial Accountancy

Syllabi from 2015-2020

Semester I	Subject Code: C – 11502 (Sem,Year,Sub. No.)	Lectures (Lects.): 48
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Objectives:

- To lay a foundation for the preparation and presentation of financial statements. To help students to crystallize their conceptual knowledge of basic Accounting transactions.
- To gain working knowledge of the principles and procedures of accounting and their application.
- To understand the mechanics involved in dissolving a partnership firm and learning to apply it.
- To learn the nature and procedure of Accounting for Royalty, through the concepts of Minimum Rent, Short workings and Recoupment of Short workings.
- To understand the dynamics of inter market transactions – which are from one state to another or one country to another.
- To understand the significance and application of Account Current.

Unit 1. Conceptual Verification [08 lectures]

Familiarization with Accounting terms

Tracing of Accounting processes from occurrence to finalization

- Identifying and journalising transactions, posting them in respective ledger accounts.
- Preparation of Trial Balance.
- Construction of Final Accounts of Individual (Trading, Profit and Loss account & Balance Sheet).

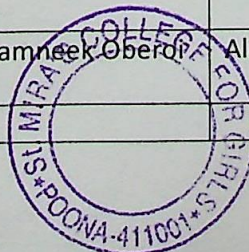
Unit 2 Advanced Issues in Partnership Accounts -Dissolution of partnership firms with reference to piecemeal distribution of assets [10 lectures]

- Introduction, Meaning, Classification of Liabilities, Order of payment for Piecemeal Distribution, distribution of cash amongst partners.
- Surplus Capital Method/ Highest Relative Capital Method/Quotient Method. (Theory / Practical)

Unit 3.Royalty Account (no Sub-lease) [10 lectures]

- Introduction and Meaning.

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Ms,Elizabeth Kannade	Asst Prof	<i>Elizabeth Kannade</i>	Mr. Ashish Puranik	Subject Expert	<i>Ashish</i>
Mrs. Rajeshree Yalgi	Asst Prof	<i>R. S. Yalgi</i>	Dr. John Gilbi	Subject Expert	<i>John</i>
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Mrs. Dimple Bncha	Asst. Prof.	<i>Dimple</i>			



- Concepts: Royalty, Minimum Rent, Short workings, Recoupment of Short Working, Lapse of Short Working.
- Journal Entries in the books of Lessee only.
- Ledger accounts.
- (Theory / Practical)

Unit 4. Consignment Accounts

[10 lectures]

- Meaning, Features and Concepts– Consignor, Consignee and application in business.
- Terms used in Consignment
- Pro-forma Invoice
- Account Sale
- Invoice price/Loading
- Recurring Expenses
- Non Recurring expenses
- Valuation of Closing Stock
- Accounting procedure for recording transactions in the books of consignor only.
- Journal entries
- Ledger Accounts

Unit 5. Account Current

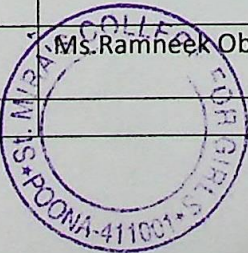
[10 lectures]

- Conceptual Knowledge
- Format
- Practical Problems

Textbooks

1. Financial Accounting for F.Y.B Com by Dr. Suhas Mahajan and Dr. Mahesh Kulkarni (Nirali Prakashan)
2. A Text book of Accountancy for F.Y.B.Com by M.G.Patkar (Phadke Prakashan)
3. Financial Accounting for F.Y.B.Com by M.G. Patkar
4. Financial Accounting for F.Y.B.Com by L.N.Chopde & D.H.Choudhari (Sheth Publications Pvt. Ltd.)

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Reference Books:

1. Financial Accounting by N. Ramachandran and Ram Kumar Kakani (Tata McGraw Hill Education Pvt. Ltd.)
2. Financial Accounting by Dr. V.K. Goyal
3. Financial Accounting for Business Managers by Ashish K Bhattacharyya (Prentice Hall of India Pvt. Ltd.)
4. Financial Accounting by Dhanesh K Khatri (Tata McGraw Hill Education Pvt. Ltd.)
5. Financial Accounting by S.N. Maheshwari, Suneel K Maheshwari and Sharad K Maheshwari (Vikas Publishing House Pvt. Ltd.)
6. Financial Accounting by J.C. Varshney (Wisdom Publications, New Delhi)
7. Financial Accounting by Ashok Banerjee (Excel Books)
8. Advanced Financial Accounting by S.Kr Paul (New Central, Calcutta)

Financial Accountancy

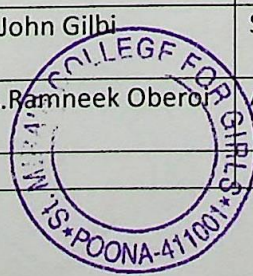
Syllabi from 2015-2020

Semester II	Subject Code: C – 21502 (Sem, Year, Sub. No.)	Lectures (Lects.): 48
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Objectives:

- To integrate, comprehend and apply current business practices in Amalgamation of Partnership Firms.
- To identify parts of the Balance Sheet and learn the treatment of the components under various heads, identify un-recorded items, incorporate the same, adhere to the legal requirements in Balance Sheet presentation as per Schedule VI of Companies Act 2013 (Amended).
- To understand the concept of Hire Purchase System and its application in day to day life w.r.t EMI calculations.
- To understand prevailing theoretical concepts of AS.
- To learn & master the concept of Co-op Socy. and their accountancy processes.

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**Unit 1. Advanced Issues in Partnership Accounts -
Amalgamation of Partnership Firms**

[14

lectures]

- Meaning, Need and advantages
- Process of Amalgamation of Partnership Firms
- Special points - Revaluation Accounts, Old Partner's Capital Account, Cash Account, New Firm's Account / Old Balance Sheet
- Amalgamation – Closing entries and ledger accounts in the books of the old firms
- Closing Balance Sheet in the books of the New Firm with adjustment of Capital and Goodwill
- Theory / Practical

Unit 2. Hire Purchase transactions:

[10 lectures]

- Theory and recording of transactions only in the books of hire purchaser
- Journal Entries
- Ledger Posting
- EMI calculations

Unit 3. Final Accounts of Cooperative Societies:

[16 lectures]

- Introduction
- Meaning
- Historical Background
- Scope of Co-operative movement
- Farming. /Credit or Banking /Trading or Consumer Co-operative/ Marketing./ Housing
- Scenario in Maharashtra
- Two types of co-operative societies-
Consumer Co-operative-Theory and Practical.
Credit Co-operative Societies-theory

Unit 4. Theoretical Applications

[08 lectures]

- AS
- AS-2
- AS-6
- AS-10

Text Books

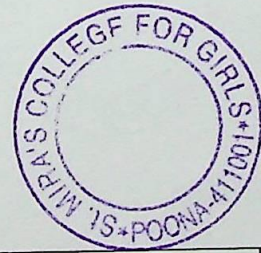
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