



**Accountancy**  
**Financial Accounting**  
**[Core Course]**

<b>Semester: I</b>	<b>Credits: 3</b>	<b>Subject Code: C12002</b>	<b>Lectures: 48</b>
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**Course Outcomes:**

At the end of this course, the learner will be able to:

- Identify the significance of accounting concepts and principles
- Evaluate the impact of distinct accounting principles and concepts on the company fundamentals
- Apply the procedure of priority of payments on Dissolution of Partnership firms
- Prepare Royalty Account, Joint Venture Account and Statement showing Piecemeal distribution of Cash on Dissolution of partnership firms
- Apply computer based knowledge of Excel and PowerPoint while solving problems

<b>Unit 1: Fundamentals of Accounting</b>	<b>08</b>
<ul style="list-style-type: none"><li>• Financial Accounting<ul style="list-style-type: none"><li>○ Introduction, Definition and Importance</li></ul></li><li>• Accounting Concepts and Principles<ul style="list-style-type: none"><li>○ Meaning and Definition of Accounting Principles</li><li>○ Importance of Accounting Principles</li><li>○ Business Entity</li><li>○ Going Concern Concept</li><li>○ Money Measurement</li><li>○ Periodicity Concept</li><li>○ Dual Aspect</li><li>○ Historical Cost</li><li>○ Accrual / Cash Concept</li><li>○ Conservatism Principle</li><li>○ Matching Concept</li><li>○ Realization Concept</li><li>○ Consistency Concept</li><li>○ Materiality Concept</li></ul></li><li>• Practical Accounting<ul style="list-style-type: none"><li>○ Introduction</li><li>○ Accounting Cycle</li><li>○ Types of Vouchers</li></ul></li></ul>	

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<b>Unit 2: Advanced Issues in Partnership Accounts - Dissolution of Partnership firms with reference to piecemeal distribution of assets</b>	<b>14</b>
<ul style="list-style-type: none"><li>• Introduction</li><li>• Concepts<ul style="list-style-type: none"><li>○ Dissolution of Partnership firms and Piecemeal distribution of cash</li></ul></li><li>• Classification of Liabilities and Order of Payment</li><li>• Distribution of Cash (Surplus Capital Method)</li><li>• Accounting Treatment<ul style="list-style-type: none"><li>○ Preparation of Statement showing Surplus Capital</li><li>○ Preparation of Statement showing Piecemeal Distribution of Cash</li><li>○ Treatment of Undistributed profits/losses, accumulated reserves</li><li>○ Realization expenses and its Provision (adjustment of actual against provision)</li></ul></li></ul>	

<b>Unit 3: Royalty Accounting</b>	<b>14</b>
<ul style="list-style-type: none"><li>• Introduction</li><li>• Concepts<ul style="list-style-type: none"><li>○ Royalty, Lessor, Lessee, Lease Agreement, Minimum Rent, Short workings, Recoupment of Shortworkings, Lapse of Shortworkings and Strikes and lockouts</li></ul></li><li>• Accounting Treatment<ul style="list-style-type: none"><li>○ Preparation of Memorandum Royalty Statement</li><li>○ Journal Entries in the books of Lessor and Lessee</li></ul></li><li>• Ledger Accounts in the books of Lessor and Lessee</li></ul>	

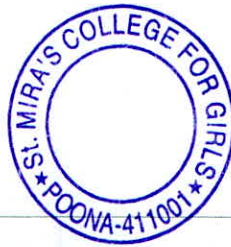
<b>Unit 4: Accounting for Joint Venture</b>	<b>12</b>
<ul style="list-style-type: none"><li>• Introduction<ul style="list-style-type: none"><li>○ Meaning, Difference between Joint Venture and Partnership</li></ul></li><li>• Accounting Treatment<ul style="list-style-type: none"><li>○ Journal Entries</li><li>○ Ledger Accounts</li></ul></li></ul>	

**#12 contact hours for Assignments, Visits, Research, Field Studies, etc.**

**Recommended Basic Reading:**

- Mithare, Y. *Financial Accounting-I*. Success Publication: Pune; 2019.
- Mithare, Y. *Financial Accounting-II*. Success Publication: Pune; 2019.
- Mahajan, S. *Financial Accounting-I*. Nirali Prakashan: Pune; 2019.
- Mahajan, S. *Financial Accounting-II*. Nirali Prakashan: Pune; 2019.
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St. Mira's College for Girls, Pune  
FYBCOM 2020-2023

**Recommended Reference Books:**

- Shukla, M.C. *Advanced Accounts Volume I*. S. Chand and Company Limited: New Delhi; 2016.
- Shukla, M.C. *Advanced Accounts Volume II*. S. Chand and Company Limited: New Delhi; 2016.
- Sekar, G. *Ready Reference on Accounting*. Wolters Kluwer (India) Pvt Ltd.: Haryana; 2017.
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**Accountancy**  
**Financial Accounting**  
**[Core Course]**

<b>Semester: II</b>	<b>Credits: 3</b>	<b>Subject Code: C22002</b>	<b>Lectures: 48</b>
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**Course Outcomes:**

At the end of this course, the learner will be able to:

- Apply computerized accounting software package in creating a company, grouping and generating accounting reports
- Solve Accounting problems relating to Hire Purchase
- Differentiate between Profit and Not for Profit Organizations
- Prepare Final Accounts of Not for profit Organizations
- Describe the need and significance of Accounting Standards

<b>Unit 1: Accounting in E- Environment – Tally 9 (THEORY)</b>	<b>14</b>
<ul style="list-style-type: none"><li>• Introduction<ul style="list-style-type: none"><li>○ Manual Accounting System, Limitations of Manual Accounting System, Computerized Accounting, Difference between Manual Accounting system and Computerized Accounting System and Significance of Computerized Accounting System</li></ul></li><li>• Accounting Software<ul style="list-style-type: none"><li>○ Meaning, Type-Spreadsheets, Commercial off the shelf-software, Enterprise Resource Planning Software and Customized Accounting Software</li><li>○ Features, Advantages and Disadvantages of Accounting Software</li><li>○ Use of Accounting Software</li></ul></li><li>• Tally 9<ul style="list-style-type: none"><li>○ Account Group-Balance Sheet, Profit and loss Account</li><li>○ Creating ledger Accounts and maintaining the hierarchy of Ledger</li><li>○ Classification and Codification of Accounts</li><li>○ Vouchers entry-Types of Vouchers (Payment Voucher, Receipt Voucher, Contra Voucher, Purchase &amp; Sales Voucher, Debit Note, Credit Note)</li><li>○ Recording of transaction through a Voucher Entry</li><li>○ Generation of Accounting Reports</li></ul></li></ul>	

<b>Unit 2: Hire Purchase</b>	<b>10</b>
<ul style="list-style-type: none"><li>• Introduction</li><li>• Concepts<ul style="list-style-type: none"><li>○ Hire Purchase, Installment system, Hirer, Hire, Hire Vendor, Down payment, Hire Purchase price, Installment, Interest, Cash price</li></ul></li></ul>	

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<ul style="list-style-type: none"> <li>• Features of Hire purchase and Distinction between Hire Purchase and installment System</li> <li>• Calculation of Interest             <ul style="list-style-type: none"> <li>○ Preparation of Interest Table</li> <li>○ When Rate of Interest is given</li> <li>○ When Rate of Interest is not given</li> </ul> </li> <li>• Accounting Treatment             <ul style="list-style-type: none"> <li>○ Journal Entries in the books of Hire Purchaser</li> <li>○ Ledger Accounts in the books of Hire Purchaser</li> </ul> </li> </ul>	
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<b>Unit 3: Accounting for Not for Profit Organization</b>	<b>16</b>
<ul style="list-style-type: none"> <li>• Introduction             <ul style="list-style-type: none"> <li>○ Meaning, features of Not for Profit organizations and difference between Profit and Not for Profit organization</li> <li>○ Need for maintaining Books of Account</li> </ul> </li> <li>• Receipt and Payment Account             <ul style="list-style-type: none"> <li>○ Meaning, Feature and Difference between Receipts and Payments</li> <li>○ Accounting Effect</li> </ul> </li> <li>• Income and Expenditure Account             <ul style="list-style-type: none"> <li>○ Meaning, Feature and Difference between Income and Expenditure</li> <li>○ Accounting Effect</li> </ul> </li> <li>• Preparation of Final Accounts for Charitable Institutions and Clubs</li> </ul>	

<b>Unit 4: Accounting Standards</b>	<b>08</b>
<ul style="list-style-type: none"> <li>• Accounting Standards             <ul style="list-style-type: none"> <li>○ Introduction, Meaning and Definition</li> <li>○ Objectives and Importance</li> <li>○ Advantages and Limitations</li> <li>○ Nature and Scope of Accounting Standards in India</li> <li>○ Accounting Standards Board</li> </ul> </li> <li>• Accounting Standards( AS)             <ul style="list-style-type: none"> <li>○ AS 1-Disclosure of Accounting Policies</li> <li>○ AS 2- Valuation of Inventories</li> <li>○ AS 10 - Property Plant and Equipment</li> <li>○ AS 26 –Intangible Asset</li> </ul> </li> </ul>	

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Board of Studies	Name	Signature
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Faculty	Dr. Ms. Meenakshi Wagh	MSWagh 15/06/2020
Faculty	Dr. Mrs. Dimple Buche	Dimple Buche 15/06/2020
Faculty	Mrs. Deepanjali Mazumdar	Deepanjali Mazumdar 15/06/2020
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