

CBCS Pattern Syllabus w.e.f. June 2018 Onwards
Faculty of Commerce
B.Com. First Year (First Semester)
Financial Accounting-I

Theory-80
Practical/Sessional -20

Objectives: The course aims at acquainting the students with the emerging issues in business, Trade and commerce regarding recording, maintaining and presenting the accounting and financial facts.

- Unit I: Book-Keeping and Accountancy: - (Theory)**
Meaning, Definitions, Concepts, Objectives, Need, Scope, Classification, and Rules of Accounts, Accounting Cycle, Journal, Ledger, Balancing of Account.
- Unit II: Depreciation: - (Numerical)**
Annuity and Sinking fund Method
- Unit III: Final Account of Sole Trader: - (Numerical)**
Meaning and Importance, Preparation of Manufacturing Account, Trading Account, Profit and Loss Account and balance sheet, Adjustment.
- Unit IV: Hire purchase System & Installment Method:- (Theory on Hire Purchase & Numerical on Installment Method)**
Meaning, Calculations of Interest, Accounting for hire purchase transactions by Asset purchase method based on full cash price, Journal Entries, Ledger Accounts and Discloser in Balance sheet for hire and vendor.
- Unit V: Royalty Accounts: - (Numerical)**
Royalty, Minimum Rent, Short Workings, Recoupment of Short Working, Lapse of Short Working. Journal Entries and Ledger Accounts in the Books of Landlord and Lessee.

Suggested Readings:

1. Advanced Accounting- M.C.Shukla. & S.P. Grewal (S. Chand & Co. Ltd.New Delhi.)
2. Advanced Accounting- S.M.Shukla. (Sahityabhavan, Agra.)
3. Accountancy- Mahurkar & Deshpande.
4. New Approach to Accountancy-H.R. Kotalwar.
5. Financial Accounting –S.N. Maheshwari & S. K. Maheshwari (Vikas Publication House Pvt.Ltd.)

Journals:

- 1- The Chartered Accountant- Journals of the Institute of Chartered Accountant of India.
- 2-The Accounting World- ICAI Hyderabad.