

BCOM I
SEMESTER II
ACCOUNTANCY PAPER II
ADVANCED FINANCIAL ACCOUNTING
Computer code-240207
4 credits

ABOUT THE COURSE:

Course contents focus on conceptual aspects, application of accountancy principles to different commercial activities.

External Exam: 75 Marks

Unit	Topic	Weightage	No. of Hours
1	Objectives: To enable the students to understand the Concept for classification of expenditure and receipts- classification of expenditure, receipts and losses into capital, revenue and deferred revenue. Contents: Concepts of Capital and Revenue: Theory: Meaning of Capital Receipts and Payments. Revenue Receipts and Payments, Capital and Revenue Profits, Capital and Revenue Losses. Difference between Capital and Revenue Expenditure. Problems on: Classification and Accounting of Items of Revenue, Expenditure, Profits and Losses.	25	15
2	Objectives: To enable the students to understand the basic fundamentals of need and method of providing depreciation. To correlate the life span of the asset with yearly extinguishment as expenditure. Contents: Depreciation Accounting. Theory: Introduction, Definition, Factors required for Calculation of depreciation, Methods of calculating depreciation. Problems on: Accounting Treatment, Calculation of depreciation by Fixed Installment Method, Reducing Balance Method, Change in the Method of Depreciation. Preparation Accumulation Depreciation Account.	25	15

3	Objectives: To enable the students to understand the concept of sale of goods through agents and to improve their understanding on how large scale business carryout voluminous sale with the help of outsiders by minimizing the overhead. Contents: Consignment Accounts. Theory: Understanding Consignment business with respect to Meaning of –Consignment Sale, Consignor, Consignee, Accounts Sale, Expenses on Consignment, Normal and Abnormal Losses, Commission on Sales, Bad debts, Discounts, Valuation of Closing Stock. Problems on: Accounting Treatment and Accounting Entries in the books of Consignor and Consignee, Preparation of Ledger Accounts in the Books of Consignor and Consignee including Valuation of Normal and Abnormal Losses and Recording the Valuation of Closing Stock.	25	15
4	Objectives: To enable the students to understand the concept of Single Entry System and difference between Double Entry and <i>Single Entry system of maintenance of accounts.</i> Contents: Single Entry System. Theory: Nature and Defect of Single Entry System. Problems on: Ascertainment of Profit, Conversion of Single Entry records into Doubt Entry, Preparation of Final Accounts by Conversion Method only.	25	15

Sr. No	Internal Assignment	Marks
1	Quiz / Group discussion on Capital & Revenue – Income, Expenditure and Losses OR Group Discussion /PPT Presentations on Single Entry.	10
2	Class room assignment	15
	Total	25

References :

Ainapure, 2011, Advance Accounting, Manan Prakashan -Mumbai

Choudhary, 2011, Corporate Accounting, Sheth Publishers, - Mumbai

Kishnadwala, 2008, Financial Accountancy & Management, Vipul Prakashan, Mumbai.

R.L.Gupta, 2014, Advance Accountancy, Sultan Chand & Sons - Delhi