

**Punyashlok Ahilyadevi Holkar Solapur University, Solapur**



**Name of the Faculty: Commerce & Management**

**CHOICE BASED CREDIT SYSTEM**

**Syllabus: FINANCIAL ACCOUNTING**

**Name of the Course: B. Com. I (Sem. – I & II)**

**(Syllabus to be implemented from w.e.f. June 2022)**

# **PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR**

## **SYLLABUS OF FINANCIAL ACCOUNTING PAPER – I AND II**

**NAME OF THE COURSE - B.COM – I**

**SEM I AND SEM II – 4 CREDITS EACH SEMESTER WITH EFFECT FROM  
JUNE – 2022**

### **OBJECTIVES**

1. The objective of this paper is to help students to acquire conceptual knowledge of the financial accounting and to impart skills for recording various kinds of business transactions. After completing this course, you will have a solid understanding of accounting in today's world.
2. To gain comprehensive understanding of all aspects relating to financial statements, principles, procedures of accounting and their application to different practical situations.
3. To give an insight in to the basics of Accounting Concepts and Principles to Prepare to Students to have the foot hold in Accounts.

### **COURSE OUTCOME – (CO)**

On successful completion of this course learners will be able to:

CO-1. Draw from financial information to construct a debit / credit transaction.

CO-2. Demonstrate knowledge of the business accounting cycle for the corporate form of business.

CO-3. Identify and describe terms associated with financial accounting.

### **PROGRAMME OUTCOME (PO)**

PO-1-After completing three years for Bachelors in Commerce (B.Com) program, students would gain a thorough grounding in the fundamentals of Accountancy.

PO-2 - The commerce and Accountancy focused curriculum offers a number of specializations and practical exposures which would equip the student to face the modern-day challenges in commerce and business.

PO-3-The all-inclusive outlook of the course offer a number of value based and job oriented courses ensures that students are trained in to up-to-date. In advanced accounting courses beyond the introductory level, affective development will also progress to the valuing and organization levels.

PO-4- The primary goal of accounting education is to produce competent and ethical professional accountants capable of making a positive contribution over their lifetimes to the profession and society in which they work.

## **PROGRAM SPECIFIC OUTCOME - (PSO) -**

PSO–1: Students will be able to demonstrate progressive learning of various tax issues and tax forms related to individuals. Students will be able to demonstrate knowledge in setting up a computerized set of accounting books

PSO-2: Students will demonstrate progressive affective domain development of values, the role of accounting in society and business.

PSO–3: Students will learn relevant financial accounting career skills, applying both quantitative and qualitative knowledge to their future careers in business.

PSO – 4: Students will learn relevant managerial accounting career skills, applying both quantitative and qualitative knowledge to their future careers in business.

PSO – 5: Learners will gain thorough systematic and subject skills within various disciplines of commerce, business, accounting, economics, finance, auditing and marketing.

PSO – 6: Learners will be able to prove proficiency with the ability to engage in competitive exams.

PSO – 7: Learners will involve in various co-curricular activities to demonstrate relevancy of foundational and theoretical knowledge of their academic major and to gain practical exposure.

PSO – 8: Learners can also acquire practical skills to work as tax consultant, audit assistant and other financial supporting services.

PSO - 09: Learners will be able to do higher education and advance research in the field of commerce and finance.

**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR**

**SYLLABUS of B. COM. - I, SEM – I – FINANCIAL ACCOUNTING P - I**

Subject Code: - CC 1

Total Credit - 4, Each Semester: - Marks - 50

**(UNIVERSITY THEORY EXAMINATION = 40 MARKS, INTERNAL = 10 MARKS)**

**w.e.f. June 2022**

Topic No.	DETAILS	No. of Lectures
1. Introduction to Accounting	A. Introduction ,Objective, Origin and Growth of Accounting Meaning of Accounting, Branches of Accounting  B. Double Entry System Of Accounting Meaning - System of Accounting - Cash System - Mercantile System – Mixed System – Single Entry System - Double Entry System - Advantages – Factors Common to Every Business; Types Of Accounts - Personal Accounts – Real Accounts- Nominal Accounts; Accounting Rules– Debit Aspect- Credit Aspect- Basic accounting equation - Meaning of Assets, Liabilities & Equity - Revenue and Capital Income & Expenses  C. Accounting Concepts And Conventions	15
2. Valuation of Goodwill	Introduction - Need of Valuation of Goodwill – Factors affecting the value of Goodwill – Methods of Valuation of Goodwill – Average Profit Method, Super Profit Method, Capitalization of Profit Method	12
3. Advanced Issues in Partnership Accounts	Conversion of a Partnership Firm into a Limited Company- Meaning and Need of Conversion- Purchase Consideration Theory and Accounting in the Books of Partnership Firm.	15
4. Final Accounts of Co-operative Societies	Final Accounts of Co-Operative Societies [Credit Co-Op Societies and Consumers Co-Op Societies only], Allocation of profit as per Maharashtra Co-Op Societies’ Act, Final accounts of Credit Co-Op. Society and Consumers Co-Op. Society.- Theory and Accounting Problems	18
	<b>TOTAL LECTURES</b>	<b>60</b>

**PUNYASHLOK AHILYADEVI HOLKAR SOLAPUR UNIVERSITY, SOLAPUR**

**SYLLABUS of B. COM. - I, SEM – II – FINANCIAL ACCOUNTING P - II**

Subject Code: - CC 1

Total Credit - 4, Each Semester: - Marks - 50

(UNIVERSITY THEORY EXAMINATION = 40 MARKS, INTERNAL = 10 MARKS)

w.e.f. JUNE 2022

Topic No.	Details	No. of Lectures
1. Single entry System	Preparation of accounts from incomplete records. Conversion Method Only – Theory and Accounting Problems	15
2. Accounting for special sales transaction	Consignment: Basic features – Difference with Consignment and sales - Goods sent at cost & at invoice price -Valuation of unsold stock – Commission : Ordinary, Special and Del Credere - Treatment and valuation of normal and abnormal loss.- Accounting in the books of Consignor and Consignee –Theory and Accounting Problems	15
3. Branch Accounting	Concept of Branch - Different types of Branches –Objectives of Branch Accounting. Goods sent at cost & at Invoice Price. – Theory and Accounting Problems – Debtors Accounts Method Only	15
4. Departmental Accounts	Concept – Objective of preparation of Departmental Accounts - Apportionment of common cost - Preparation of Departmental Trading and Profit and Loss Account – Consolidated Trading and Profit and Loss Account – Inter departmental transfer of goods at cost & cost plus - Elimination of unrealized profit. Theory and Accounting Problems	15
<b>TOTAL LECTURES</b>		<b>60</b>

Equivalent Subject for old Syllabus:

Sr. No.	Name of the Old Paper (Pre-revised)	Name of the New Paper (Revised)
01	Financial Accounting Paper I & Paper II	Financial Accounting Paper I & Paper II

**Suggested Readings:**

1. C.A. Foundation and Intermediate Study Material, ICAI, New Delhi.
2. Robert N Anthony, David Hawkins, Kenneth A. Merchant, Accounting: Text and Cases. McGraw-Hill Education, 13 Ed. 2013.
3. Charles T. Horngren and Donna Phil brick, Introduction to Financial Accounting, Pearson Education.
4. J. R. Monga, Financial Accounting: Concepts and Applications. Mayur Paper Books, New Delhi.
5. M. C. Shukla, T. S. Grewal and S. C. Gupta. Advanced Accounts.Vol.-I. S. Chand & Co., New Delhi.
6. S. N. Maheshwari, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.
7. Deepak Sehgal. Financial Accounting. Vikas Publishing House, New Delhi.
8. Bhushan Kumar Goyal and H N Tiwari, Financial Accounting, International Book House
9. Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.

10. P. C. Tulsian, Financial Accounting, Pearson Education.
11. Compendium of Statements and Standards of Accounting. The Institute of Chartered Accountants of India, New Delhi
12. T. S. Reddy & A. Murthy, "Financial Accounting", Margham Publications, Sixth Revision Edition, 2011.
13. P. C. Tulsian, "Financial Accounting", Tata McGraw Hill Ltd.