

**Punyashlok Ahilyadevi Holkar Solapur University,
Solapur**



**NAAC Accredited - 2022
'B++' Grade (CGPA-2.96)**

Name of the Faculty: Commerce & Management

CHOICE BASED CREDIT SYSTEM

Syllabus: Advanced Accounting and Auditing P I & P III

Name of the Course: B.Com. III (Sem. - V & VI)

(Syllabus to be implemented from w.e.f. June 2024)

Advanced Accounting and Auditing - Paper-I & III

(With effect from June-2024)

Objective of the Course

- 1) To help the students to acquire the conceptual and practical knowledge of the Advanced Accountancy and to learn the techniques of preparing the financial statements.
- 2) The objective of this course is to expose students to advanced accounting issues and practices.

Semester- V

(Total Credit – 4)

Total Marks – 50 (University Assessment – 40 Marks, College Assessment – 10)

Advanced Accounting and Auditing - Paper-I

Unit No.	Title of the Unit	Contents of the Unit	No. of Lectures
1	Final Accounts of Banking Companies	<ul style="list-style-type: none"> ➤ Introduction ➤ Important accounting provisions of Banking Regulation Act, 1949 ➤ Preparation of Profit and Loss Account and Balance Sheet as per the Third Schedule of Section 29 of Banking Companies Act. 	20
2	Consolidated Financial Statements	<ul style="list-style-type: none"> ➤ Introduction: – Meaning – Features of Holding Company. ➤ Subsidiary Company – pre-acquisition and post acquisition profit – Minority Interest – Cost of Capital (Goodwill/Capital Reserve) – Unrealized Profit – Mutual Indebtedness ➤ Consolidation of Balance Sheet (AS – 21) (in vertical format only) including Practical Problems 	18
3	Insurance Claims	<p>I Loss of Stock Method:</p> <ul style="list-style-type: none"> ➤ Meaning – Total Loss – Partial Loss – Salvage – Average Clause – Unusual Line of Goods – Defective Goods ➤ Calculation of Claim for Loss of Stock <p>II Loss of Profit Method</p> <ul style="list-style-type: none"> ➤ Meaning – Important Terms - Indemnity Period – Rate of Gross Profit – Insurable Standing charges – Annual Turnover – Adjusted Annual Turnover - Standard Turnover – Adjusted Standard Turnover – Short Sales – Increased Cost of Workings – Average Clause ➤ Calculation of Claim for Loss of Profit 	16
4	Introduction to Management Accounting	<ul style="list-style-type: none"> ➤ Introduction:– Meaning, Scope, Objectives and importance of management accounting. ➤ Difference between financial accounting and management accounting ➤ Role and Responsibilities of an Accountant 	06
		Total Lectures	60

Semester-VI

(Total Credit – 4)

Total Marks – 50 (University Assessment – 40 Marks, College Assessment – 10)

Advanced Accounting and Auditing - Paper-III

Unit No.	Title of the Unit	Contents of the Unit	No. of Lectures
1	Accounting for Amalgamation, Absorption and Reconstruction (External)	<ul style="list-style-type: none">➤ Meaning of Amalgamation , Absorption And Reconstruction (External) - Advantages of Amalgamation - Purchase Consideration➤ Accounting Standard: 14 – Amalgamation in the nature of Merger and Amalgamation in the nature of Purchase.➤ Accounting in the books of Transferor and Transferee Company.➤ Practical Problems on Amalgamation in the nature of Purchase.	20
2	Analysis of Financial Statements (Ratios Analysis)	<ul style="list-style-type: none">➤ Meaning, objective, Classification of Accounting Ratios, Advantages & Limitations.➤ Computation, Analysis and Interpretation of important ratios for measuring – Liquidity, Solvency, Capital Structure, Profitability and Managerial Effectiveness.➤ Preparation of Financial Statement from the given Ratios. (Simple Problem)	18
3	Accounting for Hire Purchase System	<ul style="list-style-type: none">➤ Meaning – Terms and Features of Hire Purchase System - Difference between Hire Purchase System and Installment Payment System – Difference between sales and Hire Purchase.➤ Recording of transaction in the books of Hire purchaser and vendor under Cash Price Method and Under Interest Suspense Method (i.e. Instalment system) – Allocation of Interest – Partial and Complete Repossession (Excluding Hire Purchase Trading Account)	16
4	Introduction To Cost Accounting	<ul style="list-style-type: none">➤ Introduction: Meaning of Cost, Costing and Cost Accounting – Objectives of Cost Accounting.➤ Elements of Cost – Methods Of Costing (Theory only) Difference between financial accounting and Cost accounting	06
		Total Lectures	60

List of References:

1. Modern Accountancy by Mukherjee and Hanif, McGraw Hill India
2. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd. Mumbai.
3. Financial Accounting by P. C. Tulsian, S Chand & Co Ltd
4. Financial Accounting by Gupta and Radhaswamy M, Sultan Chand and Sons
5. Corporate Accounting by S.N.Maheshwari – Vikas Publication
6. Advanced Accounting by S.N.Maheshwari – (Volume I and II) Vikas Publication
7. Advanced Accounting by Ashok Sehgal and Deepak Sehgal (Volume I and II) TaxmannPublication.

8. Advanced Accounts by M.C.Shukla, T.S.Grewal, S.C.Gupta - (Vol. I & II) S.Chand Publication
9. Company accounts by R.L.Gupta, Radhaswamy S.Chand Publication
10. Students Guide to Accounting Standards by D.S.Rawat, Taxmann Publication.
11. Cost Accounting; Jain S.P. and Narang K.L.; Kalyani, New Delhi.
12. Principles of Management Accounting – Manmohan & Goyal (pdf Free Download <https://finupdates.in/management-accounting-books-pdf/>)
13. Fundamentals of Management Accounting by R.P Rustagi; Taxmann.
14. Relevant study material issued by I.C.A.I
15. Relevant study material issued by ICWAI
16. <https://www.icaai.org/post/central-council-library>
17. <https://www.embibe.com/exams/icmai-study-material/>

Equivalent Subject for Old Syllabus

Sr. No.	Name of the Old Paper	Name of the New Paper
1)	Advanced Accountancy Paper I	Sem V - Advanced Accounting and Auditing Paper I Sem VI - Advanced Accounting and Auditing Paper III