VEER NARMAD SOUTH GUJARAT UNIVERSITY

First Year B.Com. Major

Semester – 1 4 Credit

Course Code- CC 105 A

Financial Accounting

(Syllabus Effective from Academic Year 2023-24 onwards)

Objectives:

1. To make students understand basic concepts, theories and principles of accounting.
2. To make students aware of accounting systems followed in different types of businesses.

Unit	Course Contents	Weightage
1.	**Theoretical Framework & practical Transaction** The nature of financial accounting principles, concepts and conventions namely entity, money measurement, going concern, cost, realization, accruals, periodicity, consistency, prudence (conservatism), materiality and full disclosures.	10%
2.	**Sale or Conversion of Partnership Firm to a Limited Company (Practical)**	30%
3.	**Structure of Balance Sheet as per Companies Act 2013 (Theory & Practical)** i. Introduction, meaning, definition, Purposes/ objectives of Preparation of Balance Sheet, Limitations of Balance Sheet ii. Coverage of Balance Sheet: Equity & Liabilities (Shareholder's funds, Share application money pending allotment, Non-Current Liabilities and Current Liabilities) and Assets (Non-Current Assets and Current Assets), Contingent Assets and Contingent Liabilities	30%

4.	**Branch Accounting (Theory& Practical)** Concept of Dependent Branches: accounting aspects; debtors system, stock and debtors system.	**30%**
5	Field visit/ Project: Visit to a Branch of departmental store etc.to explore accounting system followed to record transactions etc.	

Note:

1) **Practical problems shall not exceed 70% of total weightage.**
2) **Suggested field Activity related to Accounting Job / work as part of practical knowledge.**

Suggested Readings:

1. Gupta. R. L and Radhaswamy M.: Financial Accounting; Sultan Chand and Sons, New Delhi.
2. Mongo J. R., Ahuja Girish and Sehgal Ashok: Financial Accounting; Mayur Paper Back, Noida.
3. Shukla M. C., Grewal T. S. and Gupta S. C.: Advanced Accounts; S. Chand & Co. New Delhi.
4. Agarwala A. N. Agarwala K. N.: Higher Science of Accountancy; Kitab Mahal, Allahabad
5. Rathnam & Hanumanta: Advanced Accounting; Kitab Mahal - Agra
6. Harishikesh Chakravorty: Advanced Accounting; Oxford University Press.
7. B. D. Agrawal, Financial Advanced Accounting Vol. I &II; Premier Pub. Book Co. Delhi.
8. Xavier: Advanced Accountancy; Tata McGraw Hill.
9. Ashok Sehgal& Deepak Sehgal: Financial Accounting; Taxman Publications.
10. S. K. Bhattacharya: Accounting for Management; Vikas Publisher.
11. Prin.T.J.RANA : Financial Accounting – 1; B.S.PRAKASHAN
12. પ્રિ. ટી.જે.રાણા : નાણાકીય હિસાબી પધ્ધતિ-૧ : બી.એસ.શાહ પ્રકાશન

Course Outcome: