

UNIVERSITY OF MADRAS

B.COM. DEGREE PROGRAMME IN CORPORATE SECRETARYSHIP
SYLLABUS WITH EFFECT FROM 2023-2024

FIRST YEAR – SEMESTER - II

CORE – III: FINANCIAL ACCOUNTING-II

(Common to B.Com- Co-op., Gen., AF, BM, CA, MM & ISM)

Subject Code	L	T	P	S	Credits	Inst. Hours	Marks		
							CIA	External	Total
118C2A	5				5	5	25	75	100
Learning Objectives									
LO1	The students are able to prepare different kinds of accounts such Higher purchase and Instalments System.								
LO2	To understand the allocation of expenses under departmental accounts								
LO3	To gain an understanding about partnership accounts relating to Admission and retirement								
LO4	Provides knowledge to the learners regarding Partnership Accounts relating to dissolution of firm								
LO5	To know the requirements of international accounting standards								
Prerequisites: Should have studied Accountancy in XII Std									
Unit	Contents								No. of Hours
I	Hire Purchase and Instalment System Hire Purchase System – Accounting Treatment – Calculation of Interest - Default and Repossession - Hire Purchase Trading Account - Instalment System - Calculation of Profit								15
II	Branch and Departmental Accounts Branch – Dependent Branches: Accounting Aspects - Debtors system -Stock and Debtors system – Distinction between Wholesale Profit and Retail Profit – Independent Branches (Foreign Branches excluded) - Departmental Accounts: Basis of Allocation of Expenses – Inter- Departmental Transfer at Cost or Selling Price.								15
III	Partnership Accounts - I Partnership Accounts: –Admission of a Partner – Treatment of Goodwill - Calculation of Hidden Goodwill –Retirement of a Partner – Death of a Partner.								15
IV	Partnership Accounts - II Dissolution of Partnership - Methods – Settlement of Accounts Regarding Losses and Assets – Realization account – Treatment of Goodwill – Preparation of Balance Sheet - One or more Partners insolvent – All Partners insolvent – Application of Garner Vs Murray Theory – Accounting Treatment - Piecemeal Distribution – Surplus Capital Method – Maximum Loss Method.								15

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V	Accounting Standards for financial reporting (Theory only) Objectives and Uses of Financial Statements for Users-Role of Accounting Standards - Development of Accounting Standards in India Role of IFRS- IFRS Adoption vs Convergence Implementation Plan in India- Ind AS- An Introduction - Difference between Ind AS and IFRS.	15
TOTAL		75
THEORY 20% & PROBLEMS 80%		
Course Outcomes		
CO1	To evaluate the Hire purchase accounts and Instalment systems	
CO2	To prepare Branch accounts and Departmental Accounts	
CO3	To understand the accounting treatment for admission and retirement in partnership	
CO4	To know Settlement of accounts at the time of dissolution of a firm.	
CO5	To elaborate the role of IFRS	
Textbooks		
1	Radhaswamy and R.L. Gupta: Advanced Accounting, Sultan Chand, New Delhi.	
2	M.C. Shukla T.S. Grewal & S.C. Gupta, Advance Accounts, S Chand Publishing, New Delhi.	
3	R.L. Gupta and V.K. Gupta, "Financial Accounting", Sultan Chand, New Delhi.	
4	S P Jain and K. L. Narang: Financial Accounting- I, Kalyani Publishers, New Delhi.	
5	T.S. Reddy& A. Murthy, Financial Accounting, Margam Publishers, Chennai.	
6	Dr. K. Murugadoss, Dr. M. Jaya, Dr. V. Charulatha & Dr. D. Baskar Financial Accounting, Vijay Nicole Imprints Private Limited, Chennai	
Reference Books		
1	Dr. S.N. Maheswari: Financial Accounting, Vikas Publications, Noida.	
2	Dr. Venkataraman& others (7 lecturers): Financial Accounting, VBH, Chennai.	
3	Dr.Arulanandan and Raman: Advanced Accountancy, Himalaya publications, Mumbai.	
4	Tulsian , Advanced Accounting, Tata MC. Graw hills, India.	
5	Charumathi and Vinayagam, Financial Accounting, S.Chand and sons, New Delhi.	
NOTE: Latest Edition of Textbooks May be Used		

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Web Resources	
1	https://www.slideshare.net/mesharma1/accounting-for-depreciation-1
2	https://www.slideshare.net/ramusakha/basics-of-financial-accounting
3	https://www.accountingtools.com/articles/what-is-a-single-entry-system.html

**MAPPING WITH PROGRAMME OUTCOMES
AND PROGRAMME SPECIFIC OUTCOMES**

	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2	PSO3
CO1	3	2	3	3	2	3	2	2	3	2	2
CO2	3	2	3	3	3	2	2	2	3	2	2
CO3	3	2	2	3	3	2	2	2	3	2	2
CO4	3	2	3	3	2	2	2	2	3	2	2
CO5	3	3	3	3	3	3	3	3	3	3	3
TOTAL	16	11	14	15	14	12	11	11	15	11	11
AVERAGE	3.2	2.2	2.8	3	2.8	2.4	2.2	2.2	3	2.2	2.2

3 – Strong, 2- Medium, 1- Low