



St. Joseph's

**Degree & PG College
(Autonomous)**

**SEMESTER II
B. Com Generals/Computers/IT
Financial Accounting
DSC
w.e.f 2018 -19 AY**

**SCHEME OF INSTRUCTION
EXAMINATION**

Hours per Week : 5
Credits : 5
Instruction Mode : Lecture
Course Code : BC.05.101.21T

SCHEME OF

Maximum Marks : 100
Internal Assessment : 40
External Examination : 60
External Exam Duration : 3 Hrs

Course Objectives:

- To acquire knowledge on accounting for special transactions
- To acquire knowledge on Branch and Departmental Accounting.

Course Outcomes: On Successful completion of the Course, Students will be able to:

CO 1: Distinguish different types of Bills of Exchange, Promissory Notes, Cheques and write necessary Journal Entries.

CO 2: Understand the concepts of Consignment and the accounting treatment in the books of Consignor and Consignee.

CO 3: Describe the Accounting treatment of Joint Ventures under different circumstances.

CO 4: Prepare Departmental Accounts.

CO 5: Acquire the knowledge of accounting system of Branch Accounts.

Unit I: Bills of Exchange

12 Hrs

Meaning, definition and difference between Bills of Exchange, Promissory Note & Cheque -
Types of Bills – Difference between trade bills and accommodation bills (Only Theory) –
Journal entries for honour- Dishonour – Rebate – Renewal of Bill (Problems)

Unit II: Consignment

12 Hrs

Meaning and Features- Difference between consignment and sale – Types of Commissions - Proforma Invoice- Account sales - Accounting Treatment in the books of Consignor & Consignee-valuation of closing stock, Normal Loss and Abnormal Loss.

Unit III: Joint Venture

12 Hrs

Meaning – Features – Accounting Treatment - When separate set of books are maintained – when same set of books are maintained – Memorandum joint venture

Unit IV: Departmental Accounts

12 Hrs

Introduction – Features – Basis of Allocation and Apportionment – Accounting Treatment-Trading Account- Columnar Profit & Loss Account -General Profit &Loss Account - Inter Departmental Transfer (Simple Problems).



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Unit V: Branch Accounts

12 Hrs

Meaning – Dependent and Independent branches – Goods in transit – Cash in transit - Accounting treatment - Debtors & stock and debtors method

Text Books

1. S.P. Jain & K.L Narang, *Financial Accounting*, Kalyani Publication

Reference Books

1. Haneef and Mukherjee, *Accountancy-I*, Tata McGraw Hill Co
2. R.L. Gupta & V.K. Gupta, *Principles and Practice of Accounting*, Sultan Chand & Sons
3. Tulasian, *Accountancy-I*, Tata McGraw Hill Co
4. S.N.Maheshwari&V.L.Maheswari, *Advanced Accountancy-I*, Vikas Publishing House
5. M Shrinivas& K Sreelatha Reddy, *Advanced Accountancy*, Himalaya Publishing House
6. M.N Arora, *Financial Accounting*, Tax Mann Publications