



बिरसा मुंडा ट्रायबल युनिवर्सिटी Birsa Munda Tribal University

राजपिपला, जि. नर्मदा Rajpipla, Dist. Narmada

Established by Tribal Development Department, Govt. of Gujarat

School of Commerce B.Com. Programme

Subject Code & Name: - BC02MDSC01: Financial Accounting- II

Teaching and Evaluation Scheme:

Teaching Scheme				Examination Scheme			
Credits				Component Weightage			
				INTERNAL		EXTERNAL	
L	T	P	Total	TH	PWE	TH	PWE
4	0	0	4	50	0	50	0

Programme Name	B.Com
Semester	2
Course Code	BC02MDSC01
Course Title	Financial Accounting- II
Course Content Type (Th./Pr.)	Th.
Course Credit	4
Sessions+ Lab. Per Week	4
Total Teaching/Lab. Hours	60 Hours
* 2 Laboratory = 1 Session	

Learning Objectives

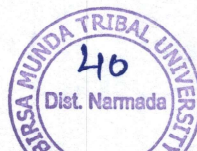
1. To Calculate purchase consideration of business under different methods of Conversion of Partnership Firms into Company.
2. To Apply the knowledge in Preparing Accounts Under Self Balancing System
3. To Calculate Various Methods of Departmental Accounting
4. To Solve Practical Examples of Joint Life Policy Under Different Methods.

Prerequisites (if any)

Learning Outcomes

On the Completion of this course, students will able to:

1. Calculate purchase consideration of business under different methods of Conversion of Partnership Firms into Company.
2. Apply the knowledge in Preparing Accounts Under Self Balancing System
3. Illustrate Various Methods of Departmental Accounting
4. Solve Practical Examples of Joint Life Policy Under Different Methods.





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Detailed Contents		
UNIT	TOPIC/SUB-TOPIC	TEACHING HOURS
I	CONVERSION OF PARTNERSHIP FIRM INTO COMPANY AND PURCHASE [ACQUISITION] OF PARTNERSHIP FIRM'S BUSINESS BY COMPANY <ul style="list-style-type: none">- Introduction & Meaning- Difference of Dissolution of partnership firm and Conversion of Partnership Firm into Company- Procedure for Conversion of Partnership firm into Company- Purchase Consideration [PC]- Accounting treatments to close the books of Partnership Firm- Introduction & Meaning- Purchase Consideration- Goodwill and Capital reserve- Accounting treatments: Journal-Ledger Entries and Initial Balance Sheet in the books of Purchasing Company- Practical Questions (Accounts in the Books of Purchasing Company only)- Practical Questions (accounts in the books of vendor firm only)	15
II	SELF BALANCING LEDGERS <ul style="list-style-type: none">- Introduction and Meaning- Procedure to introduce the Self Balancing System- Accounting treatment, Journal entries and ledgers,- Advantages and disadvantages of Self Balancing System,- Practical Questions	15





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III	DEPARTMENTAL ACCOUNTS <ul style="list-style-type: none">- Introduction, Meaning and Objectives- Advantages of departmental accounting- Allocation of expenses- Inter departmental transfer- Types of Departments:<ul style="list-style-type: none">- Independent Department- Dependent Department- Methods of Departmental Accounting- Accounts of all departments are kept in one book only- Separate Set of books are kept for each department.- Practical Questions	15
IV	ACCOUNTS OF JOINT LIFE POLICY <ul style="list-style-type: none">- Introduction and Meaning- Accounting Treatment of premium paid by the firm:<ul style="list-style-type: none">- When premium is considered as Revenue expenditure- When premium is considered as Capital expenditure- When policy is shown and treated at surrender value and Amount of difference is debited to Profit and Loss A/C- When policy is shown and treated at Surrender Value with the help of Joint Life Policy (JLP) A/C- All partners' Individual policy and Joint Life Policy [Joint and Several policies]- Amount payable to successor of deceased partner- Practical Questions	15
Text Book(s)		
1.		
Reference Books		



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1. Dr. M. A. Arulanandam and Dr. K. S. Raman, Advanced Accountancy (Vol. I & II), Edition 2023, Himalaya Publishing House, Mumbai
2. Robert N Anthony, David Hawkins, Kenneth A. Merchant, Accounting: Text and Cases. McGraw-Hill Education
3. Charles T. Horngren and Donna Philbrick, Introduction to Financial Accounting, Pearson Education.
4. J.R. Monga, Financial Accounting: Concepts and Applications. Mayur Paper Backs, Delhi.
5. M.C.Shukla, T.S. Grewal and S.C.Gupta. Advanced Accounts. Vol.-I. S. Chand & Co., Delhi.
6. S.N. Maheshwari, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi.
7. Deepak Sehgal. Financial Accounting. Vikas Publishing H House, New Delhi.
8. Bhushan Kumar Goyal and HN Tiwari, Financial Accounting, International Book House
9. Goldwin, Alderman and Sanyal, Financial Accounting, Cengage Learning.
10. Tulsian, P.C. Financial Accounting, Pearson Education.

Web Resources

Required Software(s) (if any)

Practical(s) (if any)

L:: Lecture, T:: Tutorial , P::Practical

PWE:: Practical Work Examination

(PWE includes Laboratory practical work, project work, viva simulation exercise work etc.)

