



# 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: - BC01MDSC02: Business Accounting- I

#### 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	1
Course Code	BC01MDSC02
Course Title	Business Accounting- I
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

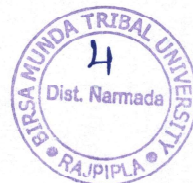
1. To study Accounts of Professional Persons.
2. To Calculate and Prepare Accounts of Hire Purchase System.
3. To learn Various Methods of Current and Average Due Date Account.
4. To Demonstrate the Accounting Treatment of Replacement Accounting.

#### Prerequisites (if any)

#### Learning Outcomes

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

1. Understand Accounts of Professional Persons.
2. Calculate and Prepare Accounts of Hire Purchase System.
3. Outline Various Methods of Current and Average Due Date Account.
4. Demonstrate the Accounting Treatment of Replacement Accounting.





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Detailed Contents		
UNIT	TOPIC/SUB-TOPIC	TEACHING HOURS
I	<b>ACCOUNTS OF PROFESSIONAL PERSONS</b> Introduction-Meaning <ul style="list-style-type: none"><li>• Important accounting terms related to professional persons</li><li>• Accounting system: Cash Basis and Mercantile [Accrual] basis</li><li>• Accounting treatment for Professional Persons' Annual Accounts</li><li>• Practical Questions relating to Professional Persons such as, Solicitors, Chartered Accountants, Doctors and Medical Practitioners Architectures , Engineers, Consultants Advocates-Lawyers</li></ul>	15
II	<b>HIRE PURCHASE SYSTEM</b> <ul style="list-style-type: none"><li>• Introduction and Meaning</li><li>• Concept of Hire Purchase Agreement</li><li>• Important accounting terms related to hire purchase system;</li><li>• Difference between Installment system and Hire Purchase system</li><li>• Accounting treatments under Hire Purchase Equivalent to CashPrice Method</li><li>• Accounting treatments under Hire Purchase Trading AccountMethod:</li><li>• Debtors Method</li><li>• Stock &amp; Debtors Method</li><li>• Practical Questions</li></ul>	15
III	<b>ACCOUNT CURRENT AND AVERAGE DUE DATE</b> <ul style="list-style-type: none"><li>• Introduction &amp; Meaning of account current</li><li>• Preparation of Account Current:<ul style="list-style-type: none"><li>A. Forward Method</li><li>B. Epoque or Backward Method</li><li>C. Daily Balance Method</li></ul></li><li>• Introduction &amp; Meaning of average due date</li><li>• Steps involved in calculating average due date</li><li>• Practical Questions</li></ul>	15





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IV	<b>REPLACEMENT ACCOUNTS</b> <ul style="list-style-type: none"><li>- Introduction &amp; Meaning of Replacement</li><li>- Concept of Capital-Revenue transactions</li><li>- Classification of transactions with Examples</li><li>- Replacement expenditures</li><li>- Allocation of Replacement expenditures: Revenue Capital</li><li>- Accounting Treatments: Journal ledger entry and Accounts</li><li>- Practical Questions</li></ul>	15
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### Text Book(s)

1.

### Reference Books

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 II 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.
11. Compendium of Statements and Standards of Accounting, The Institute of Chartered Accountants of India, New Delhi

### 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.)

