

IV. CORE COURSE –C 1:

(Credits: Theory-05, Tutorial-01)

Marks : 25 (MSE: 1Hr) + 75 (ESE: 3Hrs)=100**Pass Marks (MSE + ESE) =40*****Instruction to Question Setter for******Mid Semester Examination (MSE):***

There will be **two** group of questions. **Group A is compulsory** and will contain five questions of **very short answer type** consisting of 1 mark each. **Group B will contain descriptive type** six questions of five marks each, out of which any four are to answer.

End Semester Examination (ESE):

There will be **two** group of questions. **Group A is compulsory** and will contain two questions. **Question No.1 will be very short answer type** consisting of ten questions of 1 mark each. **Question No.2 will be short answer type** of 5 marks. **Group B will contain descriptive type** six questions of fifteen marks each, out of which any four are to answer.

Note: There may be subdivisions in each question asked in Theory Examinations.

FINANCIAL ACCOUNTING**Theory: 75 Lectures; Tutorial:15 Lectures**

Objective: The objective of this paper is to help students to acquire conceptual knowledge of the financial accounting and to impart skills for recording various kind of business transaction.

Unit 1: Theoretical Frame work

- i. Accounting as an information system, the user of financial accounting information and their needs. Qualitative characteristics of accounting information. Functions, advantages and limitations of accounting. Branches of accounting, Bases of accounting, cash basis and accrual basis.
- ii. The nature of financial accounting principles- Concept, benefits, accounting standard in India, Salient features of Accounting Standard.

Lecture 15**Unit II: Business Income**

- i. Accounting for Non Profit Organization. Preparation of Income and Expenditure A/C & Balance Sheet.
- ii. The nature of depreciation. The accounting concept of depreciation. Factors in the measurement of Depreciation, Methods of computing Depreciation: Straight line method and diminishing balance method.
- iii. Royalty Accounting

Lecture 15**Unit III: Accounting for Hire Purchase and Installment system.****Lecture 15****Unit IV: Accounting for Inland Branches**

Concept of dependent Branches, Accounting aspects, cash and debtors system, stock and debtor system, Branch Final account System and Wholesale base system, independent branches: Concept, accounting treatment, incorporation of Branch Trial Balance.

Lecture 15**Unit V: Accounting of Dissolution of Partnership firm**

Accounting of Dissolution of Partnership firm including insolvency of partners, sale to a Ltd company.

Lecture 15

Session 2019-22 onwards