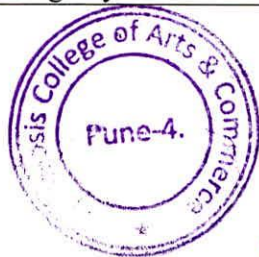






Symbiosis College of Arts and Commerce

(An Autonomous College under Savitribai Phule Pune University)

| Subject code | | Semester I | | | | | | | | | | | | |
|-------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--|--|--|--|--|--|--|--|--|-----------|--------------------|--|
| Title of Subject | FINANCIAL ACCOUNTING I | | | | | | | | | | | | | |
| Objectives | <p>(Note : Since the students have already learnt the accounting treatment of admission, retirement, death of partner and dissolution of partnership firm, in their syllabus of 12th standard, in this course, students will be introduced to some other aspects of accounting of partnership.)</p> <ol style="list-style-type: none">To understand the accounting treatment of topics such as piecemeal distribution of cash, amalgamation of partnership firms and conversion of a partnership firm into a limited company.To introduce the students to Indian Accounting Standards (Ind AS).To impart the knowledge of relevant accounting concepts.To instill the knowledge about accounting procedures, methods and techniques. | | | | | | | | | | | | | |
| Detailed syllabus | | | | | | | | | | | | | | |
| Unit | Contents of the syllabus | | | | | | | | | | | | Number of Lectures | |
| 1 | Piecemeal Distribution of Cash Meaning and Introduction, Surplus Capital Method and Maximum Loss Method | | | | | | | | | | | | 12 | |
| 2 | Introduction and Relevance of Accounting Standards Overview of Accounting Standards in India- Need, Importance and Scope. Indian Accounting Standards relating to Ind AS 101 : First Time Adoption of Accounting Standards Ind AS 2 : Inventories Understanding how are these Ind AS reflected in Financial Statements. | | | | | | | | | | | | 10 | |
| 3 | Amalgamation of Partnership Firms Meaning and Introduction, Objectives, Methods of accounting | | | | | | | | | | | | 16 | |
| 4 | Conversion of a partnership firm into a limited company Meaning and introduction, objectives, effects, methods of calculation of purchase consideration (Net Asset and Net Payment method), accounting procedure in the books of the firm and opening journal entries in the books of new company. Relevant provision of the Company Law relating to Conversion. | | | | | | | | | | | | 16 | |
| Total Number of Lectures | | | | | | | | | | | | 54 | | |
| Suggested Reference Books | | | | | | | | | | | | | | |
| 1. Financial Accounting: By P. C. Tulsian (Tata McGraw-Hill Publishing Co. Ltd. New Delhi) | | | | | | | | | | | | | | |
| 2. Financial Accounting: By A.Mukharji & M.Hanif (Tata McGraw-Hill Publishing Co.Delhi) | | | | | | | | | | | | | | |
| 3. Financial Accounting: By S.N. Maheshwari & S.K. Maheshwari (Vikas Publishing House Pvt. Ltd) | | | | | | | | | | | | | | |




(Dr Tessa Thadathil)


(Dr. Shirish Limaye)

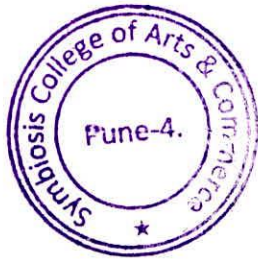
4. Advanced Accounts: By M.C.Shukla & S.P. Grewal (S.Chand & Co. Ltd. New Delhi)
5. Advanced Accountancy: By S.P. Jain & K.N. Narang (Kalyani Publishers, New Delhi)
6. Advanced Accountancy: By R.L.Gupta & M. Radhaswamy (Sultan Chand & Sons, New Delhi)



Suggested Journals

1. The Chartered Accountant: Journal of the Institute of Chartered Accountants of India.
2. The Accounting World : ICFAI Hyderabad

Web sites :

1. www.icaai.org.in
2. www.icwai.org
3. www.icsi.edu
4. www.accountingcoach.com
5. www.fasb.org
6. www.freewebs/fyaccounts.com
7. www.ibsindia.org




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