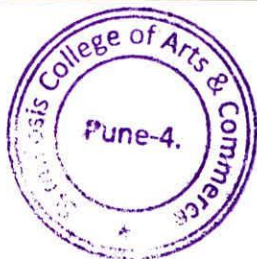




Symbiosis College of Arts and Commerce

(An Autonomous College under Savitribai Phule Pune University)

Subject code		Semester	II								
Title of Subject	FINANCIAL ACCOUNTING II										
Objectives	<ol style="list-style-type: none">1. To learn how the accounting principles are applied for consignment businesses, royalty, departmental accounts.2. To understand how the profit prior to and after incorporation is calculated, treated and interpreted in the subject of Accountancy.3. To introduce the students to the practical aspects of manual accounts writing and use of accounting software.										
Detailed syllabus											
Unit	Contents of the syllabus										Number of Lectures
1	Royalty Accounts [excluding sub-lease]: Types of Royalty such as output royalty and copy right royalty, Minimum Rent, Short Workings, Recoupment of Short Working, Lapse of Short Working. Journal Entries and Ledger Accounts in the Books of Landlord and Lessee. Ind AS 18 related to Royalty Accounting.										12
2	Consignment Accounts Difference between consignment and sale, Proforma Invoice, Account Sale, Commission to consignee, Valuation of closing stock, Accounting Treatment, Cost price method, Entries in books of consignor, Entries in books of consignee, Invoice Price Method, Accounting for loss of stock or goods : Normal Loss & Abnormal Loss.										12
3	Departmental Accounts Meaning and Introduction, Methods and Techniques, Allocation of expenses, Inter Departmental Transfers, Provision for unrealized profits books of the firm and balance sheet of new company.										12
4	Profit Prior to Incorporation Introduction to Company as a form of an organization Distinction between Partnership Firm and Limited Liability Company. Accounting treatment- cutoff date- Basis of Apportionment										12
5	Practical Accounts Writing (Manual and computerized) Preparation of vouchers – Internal & External, Petty Cash & Cash. Voucher, Cash & Credit Memo, Receipts, Debit & Credit Note, Pay in slip, Withdrawal Slips, Journalizing, Ledger Accounts. Preparation of Trial Balance and Balance Sheets.										06



Tessy

(Dr. Tessy Thadathil)

Limaye

(Dr. Shrish Limaye)

	Computerized Accounting (An introduction to the use of Computerized Programmes for Accounts Writing). An introduction to ERP.	
	TOTAL	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. Ltd. New Delhi)
3. Financial Accounting: By S.N. Maheshwari & S.K. Maheshwari (Vikas Publishing House Pvt. Ltd)
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



Tany
(Dr. Jessy Theodathil)

Limaye
(Dr. Shrinish Limaye)