ST.JOSEPH’S COLLEGE FOR WOMEN (AUTONOMOUS), VISAKHAPATNAM

II SEMESTER **COMMERCE**  TIME:5HRS/WEEK

COM 2102 (4) **FINANCIAL ACCOUNTING** MAX.MARKS:100

w.e.f. 2020- -2021 (‘20AH’ Batch) **SYLLABUS**

**OBJECTIVES:**

**LEARNING OUTCOMES:**

At the end of the course the student will able to;

* Understand the concept of consignment and learn the accounting treatment of the various aspects of consignment.
* Analyze the accounting process and preparation of accounts in consignment and joint venture.
* Distinguish Joint Venture and Partnership and to learn the methods of maintaining records under Joint Venture.
* Determine the useful life and value of the depreciable assets and maintenance of Reserves in business entities.
* Design an accounting system for different models of businesses at his own using the principles of existing accounting system.

**UNIT – I: DEPRECIATION:** Meaning and Causes of Depreciation - Methods of epreciation: Straight Line – Written Down Value –Annuity and Depletion Method (including Problems).

**UNIT – II: PROVISIONS AND RESERVES:** Meaning – Provision vs. Reserve – reparation of Bad Debts Account – Provision for Bad and Doubtful Debts – Provision for Discount on Debtors – Provision for Discount on Creditors - Repairs and Renewals Reserve A/c (including Problems).

**UNIT – III: BILLS OF EXCHANGE:** Meaning of Bill – Features of Bill – Parties in the Bill – Discounting of Bill – Renewal of Bill – Entries in the Books of Drawer and Drawee (including Problems).

**UNIT – IV: CONSIGNMENT ACCOUNTS:** Consignment - Features - Proforma Invoice - Account Sales – Del-credere Commission - Accounting Treatment in the Books of Consigner and Consignee - Valuation of Closing Stock - Normal and Abnormal Losses (including Problems).

**UNIT – V: JOINT VENTURE ACCOUNTS:** Joint Venture - Features - Difference between Joint- Venture and Consignment – Accounting Procedure – Methods of Keeping Records–One Vendor Keeps the Accounts and Separate Set off Books Methods (including Problems).

# REFERENCE BOOKS:

* 1. RanganathamG and Venkataramanaiah, **Financial Accounting-II,** S Chand Publications, NewDelhi.
  2. T. S. Reddy and A. Murthy - **Financial Accounting**, MarghamPublications.
  3. R.L. Gupta &V.K. Gupta, **Principles and Practice of Accounting**, Sultan Chand.
  4. SN Maheswariand SK Maheswari– **Financial Accounting**, Vikas Publications.
  5. S.P. Jain &K.L Narang,**Accountancy-I**, Kalyani Publishers.
  6. Tulsan, **Accountancy-I**, Tata McGraw HillCo.
  7. V.K. Goyal, **Financial Accounting**, ExcelBooks
  8. T.S. Grewal, **Introduction to Accountancy**, Sultan Chand &Co.
  9. Haneef and Mukherjee, **Accountancy-I**, Tata McGrawHill.
  10. Arulanandamand Ramana, **Advanced Accountancy**, Himalaya Publishers.
  11. S.N.Maheshwari&V.L.Maheswari, **Advanced Accountancy-I**, VikasPublishers.
  12. Prof E Chandraiah, **Financial Accounting**, Seven Hills International Publishers.

# SUGGESTED CO-CURRICULAR ACTIVITIES:

* QuizPrograms
* Problem SolvingExercises
* Co-operativelearning
* Seminar
* Group Discussions on problems relating to topics covered bysyllabus
* Reports on Proforma invoice and accountsales
* Visit a consignment and joint venturefirms(Individual andGroup)
* Collection of proforma of bills and promissorynotes
* Examinations (Scheduled and surprisetests)
* Any similar activities with imaginative thinking beyond the prescribed syllabus

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