

# NIRMA UNIVERSITY

<b>Institute:</b>	<b>Institute of Commerce</b>
<b>Name of Programme:</b>	<b>B.Com. (Hons.)</b>
<b>Course Code:</b>	<b>2CC101</b>
<b>Course Title:</b>	<b>Financial Accounting</b>
<b>Year of Introduction:</b>	<b>2022-23 (Semester – III)</b>

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## Course Learning Outcomes (CLO):

After successful completion of the course, students will be able to:

- 1 Comprehend the presentation of financial statements in business as per the accounting standard. BL -2
- 2 Do accounting for special transactions. BL -2
- 3 Explain departmental accounting and accounting for branches. BL-2
- 4 Solve depreciation questions accounting and interpret its impact on financial statements. BL -3
- 5 Solve consignment and joint venture problems. BL-3

## Syllabus

## Teaching Hours

<b>Unit I: Preparation and Presentation of Financial Statements (AS 1; AS 3; AS 4; AS 5 &amp; AS 9)</b> <ul style="list-style-type: none"> <li>• Purpose of Financial Statements</li> <li>• Standard Setting Process</li> <li>• Statement of financial position</li> <li>• Statement of profit or loss</li> <li>• Statement of changes in equity</li> <li>• Statement of cash flows</li> <li>• Notes comprising a summary of significant accounting policies and other explanatory notes</li> <li>• Comparative information prescribed by the standard</li> </ul>	7
<b>Unit II: Depreciation, Provisions and Reserves (AS 6)</b> <ul style="list-style-type: none"> <li>• Methods of Depreciation Accounting</li> <li>• Retrospective effect and its implication on financial statements</li> </ul>	5

<b>Unit III: Accounting for Special transactions</b> <ul style="list-style-type: none"> <li>• Fire Claims Accounts</li> <li>• Hire Purchase and Instalment Payment System</li> <li>• Departmental Accounting and Accounting for Branches</li> </ul>	10
<b>Unit IV: Joint Venture and Consignment</b> <ul style="list-style-type: none"> <li>• Joint Venture Accounts</li> <li>• Consignment Accounts</li> </ul>	8

#### Suggested Readings:

1. Ramchandran, N. & Kakani, K. (2016). *Financial Accounting for Management*. Chennai: McGraw Hill Education (India) Private Limited.
2. Jain, S. P. & Narang, K.L. (2016) *Financial Accounting*, Mumbai: Kalyani Publishers.
3. Gupta, R. L., & Radhaswamy, M., (2016) *Financial Accounting*. New Delhi: Sultan Chand & Sons.
4. Maheswari S. N., & Maheswari S. K, (2016) *Advanced accountancy*. New Delhi: Vikas
5. Shukla M. C., & Grewall T. S., (2016) *Advanced Accountancy*. New Delhi: S. Chand
6. Wild, J. J. (2018). *Financial Accounting, Information for Decisions*. Chennai: McGraw Hill Education (India) Private Limited.