

**VEER NARMAD SOUTH GUJARAT UNIVERSITY**  
**First Year B.Com.**  
**External Exam**  
**Financial Accounting**  
(Syllabus effective from Academic Year 2018-19 onwards)

**Objective:**

- To impart basic accounting knowledge as applicable to business.
- To impart the further knowledge of concepts, theories and principles and their application in the subject of accounting.

Sr. No.	Course Inputs (As per UGC Model Curriculum)	Weightage
1	<b>Accounting Concepts &amp; Conventions</b> I. Accounting as an information system, the users 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. Accounting Equation. II. The nature of financial accounting principles – Basic concepts and conventions: entity, money measurement, going concern, cost, realization, accruals, periodicity, consistency, prudence (conservatism), materiality and full disclosures.	5%
2	<b>Financial Instruments : Disclosures (IND AS 107)</b> <i>(Only Theory)</i>	7.5%
3	<b>Sale of partnership firm to a limited company</b>	12.5%
4	<b>Structure of Balance Sheet ( including structure of a company Balance Sheet as per Company’s Act 2013 )</b> <b>(Excluding Adjustment)</b> 1. Balance Sheet : Meaning and purpose and it's presentation 2. Form of Balance Sheet. 3. Computation of the following from a given Balance Sheet : <ul style="list-style-type: none"> <li>• Equity and Liabilities</li> <li>• Current liabilities and Non-current liabilities</li> <li>• Current assets and Non-current assets</li> </ul>	12.5%

	<ul style="list-style-type: none"> <li>• Current investments and Non-current investments</li> <li>• Contingent liabilities</li> </ul>	
<b>5</b>	<b>Branch Accounting</b> 1. Meaning ,Types of Branches 2. Dependent branch 3. Debtors system, Stock and Debtor system	<b>12.5%</b>

<b>Sr. No.</b>	<b>Course Inputs (As per UGC Model Curriculum)</b>	<b>Weightage</b>
<b>6</b>	<b>Consignment Accounts :</b> <ul style="list-style-type: none"> <li>• Important terms</li> <li>• Accounting records</li> <li>• Valuation of unsold stock</li> </ul>	<b>12.5%</b>
<b>7</b>	<b>Joint Venture Account :</b> <ul style="list-style-type: none"> <li>• Meaning of Joint venture</li> <li>• Joint venture and partnership</li> <li>• Accounting records</li> </ul>	<b>12.5%</b>
<b>8</b>	<b>Hire - Purchase System :</b> <ul style="list-style-type: none"> <li>• Meaning of hire-purchase contract</li> <li>• Legal provisions regarding hire purchase contract</li> <li>• Accounting records for goods of substantial sale values</li> <li>• After sales service</li> </ul>	<b>12.5%</b>
<b>9</b>	<b>Accounting Standards:</b> <ol style="list-style-type: none"> <li>1. Accounting Standard Board (ASB)</li> <li>2. Procedure for issue of Accounting Standards</li> <li>3. Importance of Accounting standards</li> <li>4. List of Accounting Standards</li> <li>5. i. AS- 1: Disclosure of Accounting Policies  ii.AS-2:Valuation of Inventories  iii. AS-6: Depreciation  iv. AS-9:Revenue Recognition  v. AS-10: Fixed Assets</li> </ol>	<b>12.5%</b>

**Note:**

1. For calculating practical accountancy problem, the accounting principles as per Indian Accounting Standards should be explained and considered.
2. Practical problems shall not exceed 70% of total Weightage.

## **Suggested Readings:**

1. Anthony Robert, Reece J.S. : Accounting Principles; Richard D. Irwin Inc.
2. Gupta. R. L and Radhaswamy M. : Financial Accounting; Sultan Chand and Sons, NewDelhi.
3. Mongo J. R., Ahuja Girish and SehgalAshok : Financial Accounting ; Mayur PaperBack, Noida.
4. Shukla M. C., Grewal T. S. and Gupta S. C. : Advanced Accounts; S. Chand & Co.New Delhi.
5. Compendium of Statement and Standards Accounting : The Institute of CharteredAccountants of India, New Delhi.
6. Agarwala A. N. Agarwala K. N. : Higher Science of Accountancy ; KitabMahal,Allahabad
7. Rathnam&Hanumanta : Advanced Accounting ; KitabMahal - Agra
8. HarishikeshChakravorty : Advanced Accounting ; Oxford University Press.
9. B. D. Agrawal, Financial Advanced Accounting Vol. I &II ; Premier Pub. Book Co.,Delhi.
- 10.Xavier : Advanced Accountancy ; Tata McGraw Hill.
- 11.Ashok Sehgal& Deepak Sehgal : Financial Accounting ; Taxman Publications.
- 12.S. K. Bhattacharya : Accounting for Management ; Vikas Publisher.
- 13.Accounting Standards: Taxmann Publications, New Delhi
- 14.Das Gupta:Indian and International Accounting Standards, Sultan Chand & Sons, NewDelhi