

2.3. FINANCIAL ACCOUNTING - II

Lecture per Week: 4 hours
Exam Duration: 3 Hours

Max Marks: 80 (End Sem.) + 20 (IA) = 100

OBJECTIVES:

1. To appraise the students about the application of accounting knowledge in special business activities.
2. To impart the skills of preparation of final accounts of organizations.
3. To develop the skills of recording of transactions relating to issue of, Consignment, branches, Hire purchase and Installments manually.

Unit	Topics	No of Periods
I	Consignment Accounts: Meaning of consignment and important terms used in consignment. Valuation of stock, normal loss, abnormal loss; problems relating to consignment in the books of consignor and consignee, cost-price method and invoice-price method – theory and practical problems.	10
II	Branch Accounts: Dependent Branches: Features - Books of accounts - Methods of accounting of dependent branches: Debtors System, Stock and debtors (Cost price & Invoice Price) theory and practical problems excluding independent Branch.	10
III	Hire Purchase Accounting: (excluding Repossession) Hire Purchase System: Features – Accounting Treatment in the Books of Hire Purchaser and Hire Vendor - Default and Repossession -theory and practical problems.	10
IV	Partnership: The concept of limited liability partnership: Meaning – Objectives features – Merits in conversion of joint stock companies into Ltd. Liability partnership.	10
V	Human Resource Accounting- Introduction: Need of HRA, meaning of HRA, objectives of HRA, Advantages and limitations of HRA, valuation of HRA, Historical cost	10

	<p>approach, Replacement cost approach, opportunity cost approach, standard cost approach, present value approach, recording and disclosure in financial statements, objections against HRA, HRA in India – Theory only.</p>	
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SUGGESTED REFERENCE:

1. Tulsian: Financial Accounting - Pearson Education, New Delhi.
2. Ashok Sehgal and Deepak Sehgal -Advanced Accounting - Vol. - I, Taxmann Publications, New Delhi.
3. S. N. Maheshwari & S. K. Maheshwari: Advanced Accountancy - Vol. -I, Vikas Publications,
4. Shukla & Grewal: Advanced Accountancy - Vol. -I, S. Chand & Sons, New Delhi.
5. Dr. R. V. Diwan & Dr R.G Allagi: Financial Accounting – , Jaymala Publication.
6. Jain & Narang : Financial Accounting Kalyani Publishers New Delhi.
7. Advanced Accountancy: Arulanandam, Himalaya publishers
8. Introduction to Accountancy: T.S.Grewal, S.Chand and Co.
9. Financial Accounting: Ashok Banarjee, Excel
10. Advanced Accounting (Vol-I & II): D. Chandrabose, PHI