

**C P PATEL AND F H SHAH COMMERCE (AUTONOMOUS) COLLEGE, ANAND**  
**(MANAGED BY SARDAR PATEL EDUCATION TRUST, ANAND)**

**AFFILIATED TO SARDAR PATEL UNIVERSITY, V V NAGAR**

An ISO 9001 2015 Certified / An ISO 14001-2015 Certified / An ISO 21001-2018 Certified  
 GUJARAT INSTITUTIONAL RATING FRAMEWORK (4 STAR)

AAA Reaccredited CGPA 3.56 – GRADE **A<sup>+</sup>** KCG-Dept of Edu. Got of Gujarat-April 2017

NAAC Reaccredited - CGPA 3.30 - GRADE **'A<sup>+</sup>'** UGC – MHRD, Govt of India – June 2022  
 Syllabus as per NEP 2020 with effect from the Academic Year 2023-2024

**Bachelor of Commerce (BCOM)**

**Semester - I**

<b>Course Code</b>	<b>UB1MACOM01</b>	<b>Title of the Course</b>	<b>Financial Accounting I</b>
<b>Total Credits of the Course</b>	<b>04</b>	<b>Hours per Week</b>	<b>04</b>

<b>Course Objectives</b>	1. To acquire the knowledge regarding Basic Accounting ,Concepts of Accounting and practical knowledge about Financial Statement
	2. To learn the basic concepts of Partnership Firm and dissolution of partnership firm
	3. To analyses the procedure for the Dissolution of Partnership Firms
	4. To study the Dissolution of a Partnership Firm and distribution of cash
	5. To learn the accounting treatments when a partnership firm is converted in the form of company and how distribute the shares and debentures.

<b>Course Content</b>		
<b>Unit</b>	<b>Description</b>	<b>Weightage (%)</b>
<b>1.</b>	<b>Introduction of Financial Accounting (Theory only)</b> <ul style="list-style-type: none"> <li>• Meaning of Book keeping and Accounting</li> <li>• Terminology of Accounting</li> <li>• Concepts of Accounting:                             <ul style="list-style-type: none"> <li>1) Going Concern 2) Consistency 3) Accrual 4) Accounting Entity</li> <li>5) Money Measurement 6) Periodicity 7) Full Disclosure 8) Materiality</li> <li>9) Prudence 10) Cost 11) Dual Aspect 12) Matching Cost with Revenue</li> <li>13) Realization or Revenue Recognition 14) Verifiability and Objectivity of Evidence</li> </ul> </li> <li>• Format of Financial Statements ( Profit and Loss Account and Balance Sheet)</li> <li>• <b>Contemporary Issues:</b> Basic information about Financial Statements of different Companies through PPT Presentation</li> </ul>	<b>25%</b>
<b>2.</b>	<b>Accounting for Dissolution of partnership firm (Theory &amp; Example)</b> <ul style="list-style-type: none"> <li>• Accounting for dissolution of partnership firm including insolvency of one partner, two partners &amp; three partners.</li> </ul>	<b>25%</b>

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	<ul style="list-style-type: none"> <li>• Salient features of Garner vs Murray decision, Criticism of Garner vs Murray decision.</li> <li>• Example Based on Garner vs Murray decision.</li> </ul>	
<b>3.</b>	<b>Piecemeal Distributions of Cash (Theory &amp; Example)</b> <ul style="list-style-type: none"> <li>• Introduction and Method of Piecemeal Distribution of Cash:                             <ul style="list-style-type: none"> <li>• Capital Surplus Method</li> <li>• Maximum Loss Method</li> </ul> </li> <li>• Examples based on Capital Surplus and Maximum Loss Method</li> </ul>	<b>25%</b>
<b>4.</b>	<b>Sale of Partnership firm into a Limited company (Theory &amp; Example)</b> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Methods to ascertaining the purchase consideration:                             <ul style="list-style-type: none"> <li>• Net Assets Method &amp;</li> <li>• Consideration Method</li> </ul> </li> <li>• Distribution of Shares and Debentures</li> <li>• Journal entries and Leger Accounts</li> </ul>	<b>25%</b>

<b>Teaching-Learning Methodology</b>	<ul style="list-style-type: none"> <li>• Lecture Method</li> <li>• Online Lectures</li> <li>• Group Discussion</li> <li>• Practical Problem Solving</li> </ul>
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<b>Evaluation Pattern</b>		
<b>Sr. No.</b>	<b>Details of the Evaluation</b>	<b>Weightage</b>
1.	Internal Written	30%
2.	Internal Continuous Assessment in the form of Quizzes, Seminars, Assignments, Attendance	20%
3.	External Examination	50%

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**Course Outcomes: Having Completed this course, the students will be able to**

1.	Understand Basic Accounting ,Concepts of Accounting and practical knowledge about Financial Statement
2.	Know basic concepts of Partnership Firm and dissolution of partnership firm
3.	Acquire thorough knowledge on the accounting practice prevailing in partnership firms and other Allied aspects
4.	Identify about distribution of cash based on priority
5.	Calculate purchase consideration, distribution of shares and debentures, and learn about journal Entry and preparation of ledger accounts under sale of partnership to limited company.

**Suggested References**

Sr. No.	References
1	Advanced Accounting I: M. C. Shukla, T. S. Grewal and S. C. Gupta.
2	Financial Accounting: S. N. Maheshwari and S. K.Maheshwari
3	Financial Accounting: Deepak Sehgal
4	Financial Accounting: P. C. Tulsian.
5	Basic Financial Accounting Text & Assignment: J.R.Monga& Raj Bahadur.
6	Financial Accounting, Bhusankumar Goyal & H.N. Tiwari, Tax Mans
7	Financial Accounting Tax & Problems: Prof. Jawaharlal, Dr. Seema Srivastava and Dr. Shivani Abrol, HPH.
8	Financial Accounting and Analysis: Dr. Praskanta , Athma, HPH

**On-line resources to be used if available as reference material**

**On-line Resources**

[https://ugcmoocs.inflibnet.ac.in/view\\_module\\_ug.php/249](https://ugcmoocs.inflibnet.ac.in/view_module_ug.php/249)

[https://static.careers360.mobi/media/uploads/froala\\_editor/files/Unit-2\\_-Amalgamation%2C-Conversion- and-Sale-of-Partnership-Firms.pdf](https://static.careers360.mobi/media/uploads/froala_editor/files/Unit-2_-Amalgamation%2C-Conversion- and-Sale-of-Partnership-Firms.pdf)

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