

## **Bachelor of Commerce (BCOM)**

### **Semester - I**

|                                    |                   |                            |                                |
|------------------------------------|-------------------|----------------------------|--------------------------------|
| <b>Course Code</b>                 | <b>UB1MACOM02</b> | <b>Title of the Course</b> | <b>ADVANCED ACCOUNTING - I</b> |
| <b>Total Credits of the Course</b> | <b>04</b>         | <b>Hours per Week</b>      | <b>04</b>                      |

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| <b>Course Objectives</b> | 1. To enable the students to acquire the basic knowledge of the Hire Purchase, Consignment Accounts, Joint Venture and Accounts from incomplete records. |
|                          | 2. To learn about the concept of hire purchase and its accounting treatment  |
|                          | 3. To learn about the concept of Consignment and consignment accounting  |
|                          | 4. To understand the role of joint venture partners and learn about the concept of Consignment and consignment accounting                                |
|                          | 5. To understand the concept of incomplete accountings records and learn how to calculate missing figures and rectify errors in incomplete records.      |

| <b>Course Description</b> |  |                  |
|---------------------------|--|------------------|
| <b>Unit</b>               | <b>Description</b>   | <b>Weightage</b> |
| <b>1.</b>                 | <b>Accounting relating to Hire Purchase</b><br>(Excluding Hire Purchase Trading Account) Introduction, difference between Hire Purchase System and Installment Purchase system.<br>Examples based on calculation of Interest: when interest is not included in installment, when interest is included in installment, when rate of interest is not given, when cash price and rate of interest are not given Accounting records in the books of purchaser and vendor | <b>25%</b>       |
| <b>2.</b>                 | <b>Consignment Accounts</b><br>Meaning of consignment, difference between consignment and sale, Performa invoice, commission, Del-credre Commission Accounting Treatment in the books of consignor and consignee: when goods are consigned at cost price, when goods are consigned at Invoice price (Including normal & abnormal loss)   | <b>25%</b>       |
| <b>3.</b>                 | <b>Joint Venture</b><br>Meaning Difference between Joint Venture and Partnership Difference between Joint Venture and Consignment Methods of keeping accounts of joint venture When separate books are not kept and only one partner keeps accounts When all partners keep accounts in their own books When separate books for joint venture are kept  | <b>25%</b>       |

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| <b>4.</b> | <b>Accounts from Incomplete Records</b><br>Definitions, salient features, limitations, calculation of profit of Incomplete records (Conversion Method, calculation of missing figures etc.) | <b>25%</b> |
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\*Units will have the same Weightage in the evaluation as suggested in the course outline.

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| <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> |
| <b>1.</b>                 | Internal/Written Examination  | <b>30%</b>       |
| <b>2.</b>                 | Internal Continuous Assessment in the form of Practical , Viva-Voce, Quizzes, Seminars, Assignments, Attendance | <b>20%</b>       |
| <b>3.</b>                 | University Examination  | <b>50%</b>       |

\* Students will have to score a minimum of 40 (Forty) Percent to pass the course.

| <b>Course Outcomes: Having Completed this course, the students will be able to</b> |   |
|--|---|
| <b>1.</b>  | Comprehend difference between Hire Purchase and Installment Purchase system.  |
| <b>2.</b>  | Identify difference between consignment and sale, and gain practical knowledge of Performa invoice commission, Del-credre Commission, Accounting Treatment in the books of consignor and consignee. |
| <b>3.</b>  | Able to distinguish between Joint Venture and Partnership, Joint Venture and Consignment And learned about different methods of keeping accounts of joint venture.                                  |
| <b>4.</b>  | Apprehend salient features, limitations, calculation of profit of Incomplete records (Conversion Method, calculation of missing figures, etc.)  |

**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

| <b>Suggested References:</b>  |  |
|---|--|
| <b>Sr. No</b>   | <b>References</b>  |
| <b>1.</b>   | Advanced Accounting I: M. C. Shukla, T. S. Grewal and S. C. Gupta. |
| <b>2.</b>   | Financial Accounting: S. N. Maheshwari and S. K. Maheshwari        |
| <b>3.</b>   | Advanced Accounting: S. N. Maheshwari and S. K. Maheshwari         |
| <b>4.</b>   | Financial Accounting: Deepak Sehgal                                |
| <b>5.</b>   | Financial Accounting: P. C. Tulsian                                |
| <b>On-Line Resources available that can be used as Reference Material</b>   |  |
| <a href="https://ugcmoocs.inflibnet.ac.in/view_module_pg.php/392">https://ugcmoocs.inflibnet.ac.in/view_module_pg.php/392</a> |  |
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