C P PATEL AND F H SHAH COMMERCE COLLEGE, ANAND
(AUTONOMOUS)

(Managed by Sardar Patel Education Trust, Anand)

(Affiliated to Sardar Patel University, Vallabh Vidyanagar)

NAAC Reaccredited CGPA – 3.30 – Grade A+

Revised Syllabus as per NEP 2020 with effect from the Academic Year 2026-2027

Bachelor of Commerce (BCOM)
Semester – I

Course Code	UB1MACOM11	Title of the Course	FINANCIAL ACCOUNTING - I
Total Credits	04 Credits	Hours per Week	04 Hours / Week

Course Learning Outcomes (CLOs)	
CLO 1	Develop understanding of the meaning, functions, objectives, and importance of the Balance Sheet as a financial statement used to present the financial position of a business.
CLO 2	Understand the concept of Limited Liability Partnership and apply accounting procedures for dissolution of partnership firms including insolvency cases using logical reasoning and professional judgment.
CLO 3	Apply accounting techniques and analytical skills for equitable financial settlement and decision-making in partnership accounts.
CLO 4	Evaluate purchase consideration and prepare accounting records relating to sale of partnership firm to a limited company, thereby strengthening professional accounting knowledge, analytical evaluation skills, practical application ability, and professional competence in corporate accounting practices

Course Content		
Unit No.	**Description**	**Weightage (%)**
1.	**Structure of Balance Sheet** • Meaning of Balance Sheet, functions, objectives • Limitations of Balance Sheet • Arrangement of Assets & Liabilities in the Balance Sheet. • Computation of the following items from balance sheet: Owner's fund, Capital Employed, Gross Working Capital and Net working Capital	**25 %**
2.	**(A) Limited Liability Partnership LLP:** • Introduction & Meaning • Nature of Limited Liability Partnership • Features of Limited Liability Partnership • Difference between LLP & Partnership **(B) Accounting for Dissolution of Partnership Firm:** Accounting for dissolution of partnership firm including insolvency of one partner, two partners & three partners	**25 %**

3.	**Piecemeal Distributions of Cash (Theory & Example)** • Introduction and Method of Piecemeal Distribution of Cash: • Capital Surplus Method • Maximum Loss Method • Examples based on Capital Surplus and Maximum Loss Method	**25 %**
4.	**Sale of Partnership firm into a Limited company (Theory & Example)** • Introduction • Methods to ascertaining the purchase consideration: • Net Assets Method • Consideration Method • Distribution of Shares and Debentures • Journal entries and Leger Accounts	**25 %**

Teaching – Learning Methodology
The course will be taught / learnt through lectures, interactive discussions, and practical demonstrations of accounting procedures. Students will learn accounting concepts through numerical problem-solving, journal entries, ledger posting and preparation of financial statements. ICT tools such as Power point presentations, spreadsheets and e-learning resources will support the teaching process. Continuous assessment through quizzes, class activities and practical exercises will help monitor students' progress and enhance their accounting skills.

Examination Evaluation Pattern		
Sr. No.	**Particulars**	**Weightage (%)**
01	Continuous and Comprehensive Evaluation (CCE) (Formative Assessment)	50%
02	Semester End Evaluation (SEE) (Summative Assessment)	50%
	TOTAL	**100%**

Specifications for CCE and SEE			
Sr. No.	**Details of the Evaluation Pattern**		**Marks**
01	Continuous and Comprehensive Evaluation (CCE) (Formative Assessment)		
	A	Assignments	10
	B	Active Learning Activities	05
	C	Attendance	05
	D	Written Examination (01 Hour)	30
		(A + B + C + D)	50 Marks
02	Semester End Evaluation (SEE) (Summative Assessment)		
	E	Written Examination (0 Hour)	**50 Marks**
		TOTAL (For 04 Credit Courses)	**100 Marks**

Rubrics – Based Assessment for Assignments (10 Marks)		
Excellent	09 – 10 Marks	Correct content, Accurate calculations, logical presentation, correct journal entries, proper application of standards
Good	07 – 08 Marks	Minor errors, good conceptual clarity, mostly correct treatment/content.
Average	05 – 06 Marks	Basic understanding, some calculation errors, partially correct
Basic	03 – 04 Marks	Limited clarity, noticeable mistakes, incomplete procedures/content.
Poor	01 – 02 Marks	Inadequate conceptual clarity, incorrect procedures/content.
Below Poor	Zero Marks / NA	content is irrelevant / Not Attempted / Not Submitted
Note: • Assignments may be taken in forms of written project, computerized and online suggested courses / certificates as per the decision made by the respective faculties of the courses.		

Rubrics – Based Assessment for Active Learning Activities (05 Marks)		
Excellent	05 Marks	explanation is clear, detailed and covered all keys
Good	04 Marks	good conceptual clarity, minor details may be missing
Average	03 Marks	basic explanation or partially correct
Basic	02 Marks	limited clarity, noticeable mistakes, lacks depth
Poor	01 Mark	Poorly presented or not understandable
Below Poor	Zero / NA	content is irrelevant / Not Attempted / Not Submitted
Note: • Active Learning Activities may be taken in forms of classwork, viva, oral presentations, PowerPoint presentations, role play, collaborative problem solving, debates, group discussions, online tests, Q&A, case studies, etc. as per the decision made by the respective faculties of the courses.		

Rubrics – Based Assessment for Attendance (05 Marks)		
As per the Rules and Regulations provided by the Academic Section of Sardar Patel University, Vallabh Vidyanagar, for the students studying in all departments and colleges. Reference No.: E – 3 / 3127; dated: 07-03-2024. https://www.spuvvn.edu/orbit-cdn/uploads/circulars/Circular-NEP-InternalExamMarks-March-April24.pdf		
Excellent	05 Marks	more than 90% (Minimum 54 Hours for 04 Credits Courses)
Good	04 Marks	80% - 89% (48 to 53 Hours for 04 Credit Courses)
Average	03 Marks	70% - 79% (42 to 47 Hours for 04 Credit Courses)
Poor	Zero / NA	less than 70% (**NOT ELIGIBLE TO APPEAR FOR EXAM)**
Note: • Students with below 70% of attendance must submit their written application to their respective class coordinators with genuine reasons and evidence (in case of working or medical emergencies). Students must not pursue dual degree programmes that clash with the college's timings.		

Rubrics – Based Assessment for Mid-Semester Examination (30 Marks)
ANY TWO UNIT OR 50% OF THE SYLLABUS - 15 Marks Each Question

Excellent	13 – 15 Marks	clear and deep explanation of concepts, good understanding of grammar and vocabulary, clear paragraphs, logical sequencing of statements, highly coherent and negligible errors
Good	10 – 12 Marks	good understanding with minor omissions, address key concepts of the topics asked, small lapses in depth or application, overall clear structure and some grammatical / vocabulary errors that do not impede meaning
Average	07 – 09 Marks	basic ideas are presented, some key points are missing or only partially explained, limited application of grammar / vocabulary to examples, noticeable errors that affect clarity
Basic	04 – 06 Marks	very limited understanding; explanations lack depth and clarity, misapplies some concepts, poorly organized, confusing flow, frequent errors that hinder understanding
Poor	01 – 03 Marks	incorrect or unclear explanations, fails to address core topics, no logical analysis, no coherent structure followed by severe language problems
Below Poor	Zero Marks / NA	completely irrelevant or Not Attempted
Note: • Written Examination questions will be based on various levels of Revised Bloom's Taxonomy.		

Rubrics – Based Evaluation Pattern for End-Semester Examination (50 Marks)		
Multiple Choice Questions (10 Marks) – 01 Mark Each from all Units		
Excellent	01 Mark	the chosen option is correct, no errors in response
Below Poor	Zero Marks / NA	chosen option is incorrect, completely irrelevant, multiple options chosen / Not Attempted
UNIT I - 10 Marks Each Question		
Excellent	09 – 10 Marks	Determines a thorough understanding of the meaning, functions, objectives, and limitations of the Balance Sheet. Correctly explains the arrangement of assets and liabilities with suitable examples. Accurately computes Owner's Fund, Capital Employed, Gross Working Capital, and Net Working Capital with proper formulas, calculations, and logical presentation. Answers are systematic, well-organized, and nearly error-free.
Good	07 – 08 Marks	Shows good understanding of Balance Sheet concepts and related computations. Explains arrangement of assets and liabilities correctly in most cases. Applies formulas appropriately with minor calculation or presentation errors that do not significantly affect the final answer.
Average	05 – 06 Marks	Proves basic understanding of the Balance Sheet and its components. Some explanations and calculations are partially correct, but important concepts, steps, or examples may be missing. Errors affect clarity and accuracy to some extent.
Basic	03 – 04 Marks	Establishes limited understanding of the Balance Sheet

		structure and related computations. Explanations are incomplete or unclear. Formulas and calculations contain frequent mistakes and presentation lacks logical sequence.
Poor	01 – 02 Marks	Provides incorrect or irrelevant explanation of Balance Sheet concepts. Fails to explain arrangement of assets and liabilities or compute required items correctly. Response lacks proper accounting treatment, logical analysis, and systematic presentation.
Below Poor	Zero Marks / NA	completely irrelevant or Not Attempted
UNIT II - 10 Marks Each Question		
Excellent	09 – 10 Marks	Demonstrates a thorough understanding of reading techniques and writing formats with clear knowledge of management vocabulary. Produces an exemplary business using the correct format, tone, and language. Accurately applies skimming and scanning techniques and presents ideas in a well-structured, coherent, and logically organized manner with negligible errors.
Good	07 – 08 Marks	Shows good understanding of reading techniques, writing formats, and management vocabulary with minor omissions. Produces work using appropriate format and tone with small lapses in completeness. Structure is generally clear and coherent, with minor grammatical or vocabulary errors that do not affect meaning.
Average	05 – 06 Marks	Demonstrates basic comprehension of reading and writing skills. Produces work in a recognizable format but with errors in organization, tone, or presentation. Some important aspects are omitted. Weak paragraphing, transitions, and noticeable grammar or vocabulary errors affect clarity.
Basic	03 – 04 Marks	Demonstrates very limited understanding of reading techniques, writing formats, and management vocabulary. Work is poorly organized, lacks clarity, and contains frequent errors. Application of concepts is weak and communication is often confusing.
Poor	01 – 02 Marks	Provides incorrect or unclear responses. Fails to demonstrate understanding of reading techniques, writing formats, or management vocabulary. No logical organization and severe language errors hinder communication.
Below Poor	Zero Marks / NA	completely irrelevant or Not Attempted
UNIT III - 10 Marks Each Question		
Excellent	09 – 10 Marks	Demonstrates a thorough understanding of Piecemeal Distribution of Cash, including Capital Surplus Method and Maximum Loss Method. Applies accounting procedures and calculations accurately with proper reasoning. Solutions are complete, systematic, and logically presented with correct working notes and negligible errors.

Good	07 – 08 Marks	Shows good understanding of piecemeal distribution methods with minor omissions. Applies accounting procedures correctly in most cases and presents calculations in a logical manner. Minor errors in treatment or calculations may be present but do not significantly affect the final answer.
Average	05 – 06 Marks	Demonstrates basic understanding of piecemeal distribution concepts and methods. Some calculations or accounting treatments are partially correct, but important steps or explanations may be missing. Noticeable errors affect accuracy and clarity.
Basic	03 – 04 Marks	Demonstrates very limited understanding of Capital Surplus Method and Maximum Loss Method. Procedures are incomplete or incorrectly applied. Calculations contain frequent errors and the presentation lacks logical sequence and clarity.
Poor	01 – 02 Marks	Provides incorrect or unclear accounting treatment. Fails to apply the required methods and calculations correctly. No logical analysis or systematic procedure is evident.
Below Poor	Zero Marks / NA	Completely irrelevant response or not attempted.
UNIT IV - 10 Marks Each Question		
Excellent	09 – 10 Marks	Demonstrates a thorough understanding of the sale of a partnership firm to a limited company. Accurately calculates purchase consideration using Net Assets Method and Consideration Method. Correctly prepares distribution of shares and debentures, journal entries, and ledger accounts. Solutions are complete, systematic, logically presented, and supported with accurate calculations
Good	07 – 08 Marks	Shows good understanding of purchase consideration and accounting treatment relating to the sale of a partnership firm. Applies methods and procedures correctly in most cases. Minor errors in calculations, journal entries, or ledger accounts may be present but do not significantly affect the final answer.
Average	05 – 06 Marks	Demonstrates basic understanding of purchase consideration methods and accounting procedures. Some calculations, journal entries, or ledger accounts are partially correct. Important steps or explanations may be missing, and noticeable errors affect accuracy and clarity.
Basic	03 – 04 Marks	Demonstrates very limited understanding of the topic. Procedures for calculating purchase consideration, distribution of shares and debentures, journal entries, or ledger accounts are incomplete or incorrectly applied. Frequent calculation and presentation errors are evident.
Poor	01 – 02 Marks	Provides incorrect or unclear accounting treatment. Fails to apply the required methods and procedures correctly. Major

		errors in calculations, journal entries, and ledger accounts with no logical presentation
Below Poor	Zero Marks / NA	Completely irrelevant response or not attempted.

Note:
- Multiple Choice Questions of 10 Marks will be based on Bloom's Taxonomy Level 1 & 2.
- Written Examination questions will be based on various levels of Revised Bloom's Taxonomy.

PLO – CLO Mapping

	FINANCIAL ACCOUNTING - I									
	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO 6	PLO 7	PLO 8	PLO 9	PLO 10
CLO 1	03	03	03	00	00	00	00	00	00	02
CLO 2	03	03	03	00	00	03	00	00	00	02
CLO 3	02	03	03	03	00	03	00	00	00	02
CLO 4	03	03	03	00	03	02	00	00	00	03

Note:
High: **03**; Moderate: **02**; Low: **01**; No Mapping: **00**

Suggested References and E-Resources for Further Reading

Books:
- Shukla, Grewal & Gupta – Advanced Accounting
- S.N. Maheshwari & S.K. Maheshwari – Financial Accounting
- Deepak Sehgal – Financial Accounting
- P.C. Tulsian – Financial Accounting
- J.R. Monga – Basic Financial Accounting
- Bhushan Kumar Goyal – Financial Accounting
- Financial Accounting and Analysis: Dr. Praskanta , Athma, HPH
- Shukla, M. C., Grewal, T. S., & Gupta, S. C. Advanced accounts
- Grewal, T. S. Accountancy for higher education.
- **On-Line Resources available that can be used as Reference Material**
- UGC Swayam MOOCS – Accounting Courses
- https://www.swayamprabha.gov.in/higheredu
- https://epgp.inflibnet.ac.in/Home/Download

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