



COMMON ALLIED COURSE - FINANCIAL ACCOUNTING

**CHOICE BASED CREDIT SYSTEM – LEARNING OUTCOMES BASED
CURRICULUM FRAMEWORK (CBCS - LOCF)**

(Applicable to the candidates admitted from the academic year 2022-2023 onwards)

**ALLIED COURSE-I
PRINCIPLES OF ACCOUNTING**

Code:

(Theory)

Credit:4

LEARNING OBJECTIVES:

- To enable the students to understand the basic principles and concepts of Accountancy.
- To gain the knowledge to prepare the Cash Book and Bank Reconciliation statement.
- To enhance the students to prepare the Final accounts for Sole Traders
- To help students gain knowledge about Rectification of errors.
- In overall students can acquire conceptual knowledge and prepare the Bills of Exchange.

UNIT -I:

Accounting concepts - Conventions - Rules of Double entry book keeping. Journal - Ledger – Trial Balance.

UNIT- II:

Cash Book -Three Column Cash Book Bank Reconciliation statement.

UNIT -III:

Final Accounts of Sole Traders: Trading and Profit and Loss Account, Balance Sheet.

UNIT- IV:

Errors disclosed by Trial Balance and Not disclosed by Trial Balance -Rectification of errors, Suspense Account.

UNIT -V:

Bills of Exchange - Renewal of Bill - Retiring of Bills - Notary charges.

UNIT- VI CURRENT CONTOURS (For continuous Internal Assessment Only):

Contemporary Development related to the course during the Semester concerned.

TEXT AND REFERENCE BOOKS (Latest revised edition only):

1. R.L. Gupta and Radhaswamy- Financial Accounting - S.Chand Publishers- Delhi.
2. S.P. Jain and K.L. Narang, “**Advanced Accounting**,” Kalyani Publishers, New Delhi
3. RSN. Pillai, Bagavathi S. Uma, “**Advanced Accounting**,” S. Chand & Co, New Delhi.
4. M.C. Shukla, “**Advanced Accounts**,” S. Chand and Co., New Delhi.
5. Mukerjee and Haneef, **Advanced Accountancy**, Tata McGraw Hill, New Delhi.
6. Arulanandam, “**Advanced Accountancy**,” Himalaya Publication, Mumbai.
7. R.L. Gupta & V.K. Gupta “**Principles and practice of Accountancy**”, Eleventh edition-2005 Sultan & Sons, New Delhi
8. S.Manikandan & R.Rakesh Sankar,” **Financial Accounting**,” Scitech Publications Pvt Ltd, Chennai. Volume I & II.
9. T.S.Reddy & Dr.A.Murthy, “**Financial Accounting**,” Margham Publications, Chennai.
10. Tulsian., P.C.(2016) Financial Accounting, Tata McGraw-Hill, New Delhi.

LEARNING OUT COMES:

On successful completion of the subject, the students acquired knowledge about:

- The Concepts and Conventions of Financial Accounting.
- Preparation of Accounts of cash book.
- Accounting for sole traders with adjustment entries.
- Rectification of Errors.
- Preparation of Bills of Exchange.

**ALLIED COURSE-II
FUNDAMENTALS OF FINANCIAL
ACCOUNTING**

Code:

(Theory)

Credit:2

LEARNING OBJECTIVES:

- To enable the students to understand the basic principles and concepts of Consignment and Joint Venture Accounts.
- To gain the knowledge to prepare the accounts for Non-Profit organisation and Bills of exchange.
- To enhance the students to prepare the Admission of partners.
- To motivate the students to prepare Retirement and Death of Partners.
- In overall students can acquire knowledge and prepare the accounts of the Dissolution of Partnership.

UNIT –I:

Consignment – Entries in the Books of the Consignor and Consignee. Joint Venture Accounts

UNIT –II:

Accounts of Non Trading concerns – Receipts and Payments account. Income and Expenditure account. Balance Sheet.

UNIT –III:

Partnership Accounts – Admission of partners – Sacrificing ratio.

UNIT –IV:

Partnership Accounts (Contd) – Retirement and Death of Partners.

UNIT –V:

Dissolution of Partnership Garner Vs Muray decision. Piecemeal distribution.

(Theory 25% Problem 75%)

UNIT VI: CURRENT CONTOURS (For continuous Internal Assessment Only) :

Contemporary Development related to the course during the Semester concerned

TEXT AND REFERENCE BOOKS (Latest revised edition only):

1. T.S Reddy and A.Murthy, "Financial Accounting" – Margham Publications
2. R.L.GuptaandOthers,"**AdvancedAccountancy**,"SultanChandSons,NewDelhi
3. S.P.JainandK.L.Narang,"**AdvancedAccounting**,"KalyaniPublishers,NewDelhi
4. RSN.Pillai,BagavathiS.Uma,"Advanced**Accounting**,"S.Chand&Co,NewDelhi.
5. M.C.Shukla,"**AdvancedAccounts**,"S.ChandandCo.,NewDelhi.
6. Mukerjee and Haneef, **Advanced Accountancy**, Tata McGraw Hill, NewDelhi.
7. Arulanandam, "**Advanced Accountancy**,"Himalaya Publication, Mumbai.
8. R.L. Gupta & V.K. Gupta "**Principles and practice of Accountancy**", Eleventh edition-2005 Sultan & Sons, New Delhi
9. S.Manikandan&R.RakeshSankar,"**FinancialAccounting**,"ScitechPublicationsPvtLtd, Chennai. Volume I & II.
10. Introduction to Accounting by P.C. Tulasian, Pearson Editions.

LEARNING OUT COMES:

On successful completion of the subject, the students acquired knowledge about;

- Basic principles and concepts of Consignment and Joint Venture Accounts.
- Prepare the accounts for Non-Profit organisation and Bills of exchange.
- Prepare the Admission of partners.
- Retirement and Death of Partners.
- Accounts of the Dissolution of Partnership.

**ALLIED COURSE-III
FUNDAMENTALS OF CORPORATE
ACCOUNTING**

Code:

(Theory)

Credit:4

LEARNING OBJECTIVES:

- To enable the students to know about accounting procedure in Issue of Shares.
- To make learner to understand Redemption of preference shares.
- To make learner to acquire information of Issue and Redemption of Debentures.
- To understand Profits prior to Incorporation of companies
- To make learner to understand format of company final accounts.

UNIT- I:

Issue of Shares at par, at premium, Calls in arrear, Calls in advance, Forfeiture and reissue of shares – accounting entries.

UNIT II:

Redemption of preference shares.

UNIT –III:

Issue and Redemption of Debentures.

UNIT –IV:

Profits prior to Incorporation of companies – Allocation of expenses, preparation of profit and loss account (Revised format)

UNIT –V:

Final Accounts of Joint – Stock companies (Revised format excluding managerial remuneration) (simple problems only).

Theory 20% Problem – 80%

UNIT -VI CURRENT CONTOURS (For Continuous Internal Assessment)

Recent Trends, assignments and Seminars.

TEXT AND REFERENCE BOOKS:

1. Advanced Accountancy by M.C. Gupta, Shukla and Grewal - S. Chand publishing, Delhi
2. Advanced Accountancy by R.L. Gupta and Radhaswamy - Sultan Chand & Sons, New Delhi.
3. Advanced Accountancy by Jain and Narang - Kalyani Publishers, Chennai
4. Corporate Accounting by Palaniappan & Hariharan - Vijay Nicole Imprints (P) Ltd, Chennai.
5. Advanced Accountancy by Arulanandam and Raman - Himalayan Publishers, New Delhi.
6. Corporate accounting by Mohamed Hanif-amazon
7. Fundamentals of **Corporate Accounting**; Authors, **Mohammed Hanif**, Amitabha Mukherjee; Publisher, McGraw-Hill Education
8. Corporate Accounting – T.S Reddy and A. Murthy – Margham Publications
9. Corporate Accounting – Dr. S.N Maheswari, Vikas Publishing House

LEARNING OUT COMES:

On successful completion of the subject, the students acquired knowledge about;

- Accounting procedure in Issue of Shares.
- Redemption of preference shares.
- Issue and Redemption of Debentures.
- Profits prior to Incorporation of companies
- Company final accounts.
