

B. Com. Semester II

Financial Accounting II - Syllabus

Unit	Title	Details of Topic
I	Sectional Balancing System	Self balancing system including rectification errors
II	Non – Trading Institutions	Accounts of Non – Trading Institutions
III	Special Accounting Areas	Consignment Accounts: Important terms; Accounting records; Valuation of unsold stock; Conversion of consignment into branch Joint Venture Accounts: Meaning of joint venture; Joint venture and partnership; Accounting records Branch Accounts: Dependent branch; Debtors system, stock and debtor system; Final accounts system; Wholesale branch; Independent branch; Foreign Branch Hire-purchase & installment purchase system: Meaning of Hire-purchase contract; Legal provisions regarding hire-purchase contract; Accounting records for goods of substantial sale values; Accounting records for goods of small values; Installment purchase system; After sales service.
IV	Partnership Accounts	Essential characteristics of partnership; Partnership Deed; Final Accounts; Adjustment after closing the accounts; Fixed and fluctuating capital; Goodwill; Joint Life Policy; Change in Profit Sharing Ratio
		Reconstitution of a partnership firm- Admission of a partner, Retirement of a partner, Death of a partner; Amalgamation of partnership firms; Dissolution of a partnership firm;- Modes of dissolution of a firm; Accounting entries; Insolvency of Partners; Sale of a firm to a company; Gradual realisation of assets and piecemeal distribution

Books Recommended:

1. Anthony, RN. and Reece. J.S.: Accounting Principles: Richard Irwin Inc.
2. Gupta. R.L.and Radhaswamy. M: Financial Accounting; Sultan Chand and Sons, New Delhi.
3. Monga J.R., Ahuja Girish, and Sehgal Ashok: Financial Accounting; Mayur Paper Back. Nokia.
4. Shukla. M.C., Grewal T.S., and Gupta, S.C.: Advanced Accounts: S. Chand & Co. New Delhi.
5. Compendium of Statement and Standards of Accounting : The Institute of Chartered Accountants of India, New Delhi.