

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI
COURSE PLAN June - November 2024

Department : **COMMERCE**
Name of the Faculty : **MS. JESINTHA PREETHI FRANCENA. V**
Course Title : **FINANCIAL ACCOUNTING**
Course Code : **23CM/MC/FA13**
Shift : **I**

COURSE OUTCOMES (COs)

COs	Description	CL
CO1	Explain the Conceptual Framework for Preparation of Financial Statements	K1, K2
CO2	Apply the accounting concepts related to preparation of financial statements for sole proprietorship and Partnership	K3
CO3	Develop the skills to prepare the different accounts with regard to Branch and Departments , Hire purchase and Joint ventures	K4
CO4	Solve the financial statements with adjustments, Interdepartmental Transfer of Goods and computation insurance claim for Loss of Stock and Profit.	K5
CO5	Create a complete record of Business transactions	K6

Week	Unit No.	Content	Cognitive Level	Teaching Hours	COs	Teaching Learning Methodology	Assessment Methods
Jun 24 – 26, 2024 (Day Order 4 - 6)	1	<p>Conceptual Framework for Preparation of Financial Statements</p> <p>1.1 Introduction to Accounting Standards and Indian Accounting Standards</p> <p>1.2 Accounting Standards - International Accounting Standards, Accounting Standards in India – Objectives, Process, Accounting Standards Board, Scope & Application of AS – 1,2,4,5,9,10,26 & 29 in Preparation of Financial Statements</p> <p>1.3 Difference between Accounting Standards and Indian Accounting Standards</p>	<p>K1, K2</p> <p>K1, K2</p> <p>K1, K2</p>	3 hrs	<p>CO 1</p> <p>CO 1</p> <p>CO 1</p>	<p>Lecture and Class Presentation</p> <p>Guest Lecture</p>	CA test I and Component
Jun 27 – July 4, 2024 (Day Order 1 - 6)	1	<p>1.4 Preparation of Final Accounts of Sole Proprietor</p> <p>1.4.1 Closing Entries and Adjustment Entries</p>	K3 – K6	4	CO1 -5	Case Analysis/Problem Solving	CA test I

<p>July 5 – 12, 2024 (Day Order 1 - 6)</p>	<p>1</p>	<p>1.4.2 Adjustments - Loss of Stock by Accident or Fire, Manager's Commission on Net Profit before and after Commission, Works Manager and General Manager Commission, Writing off of Deferred Revenue Expenditure, Goods sent on Sale or Return Basis, Asset Disposal and Exchange, Distribution of Samples, Advance Income Tax</p>	<p>K3 – K6</p>	<p>4</p>	<p>CO1 -5</p>	<p>Case Analysis/Problem Solving</p>	<p>CA test I</p>
<p>July 15 – 23, 2024 (Day Order 1 - 6)</p>	<p>5</p>	<p>Insurance Claim for Loss of Stock and for Loss of Profit 5.1 Insurance Claim for Loss of Stock 5.1.1 Concept of Under Insurance and Average Clause 5.1.2 Computation of claim -with Price Change, Consideration of Unusual Selling Line and Price Reduction</p>	<p>K1 –K4 K1 –K6</p>	<p>4</p>	<p>CO1-5</p>	<p>Lecture and Problem Solving</p>	<p>CA test I</p>

July 24 – 31, 2024 (Day Order 1 - 6)	5	5.2 Insurance Claim for Loss of Profit 5.2.1 Concept – Insured and Uninsured Standing, Gross Profit Rate, Short Sales and Increased Cost of Working, Average Clause 5.2.2 Computation of Claim	K2 –K5 K1 –K6	3	CO1-5	Case Analysis/Problem Solving	CA test I
Aug 1 – 5, 2024 (Day Order 1 - 3)	3	Branch Accounts and Departmental Accounts 3.1 Branch Accounts 3.1.1 Features 3.1.2 Methods of Accounting - Debtors System, Stock and Debtor System	K1-K2 K3-K5	2	CO1-5	Lecture and Problem Solving	CA test II and Component
Aug 6 – 10, 2024	C.A. Test – I						
Aug 12 – 14, 2024 (Day Order 4-6)	3	3.2 Independent Branches – Features, Adjusting Entries in the Books of Head office and Branch 3.3 Departmental Account 3.3.1 Concept and Distinction between Departments and Branches	K1-K3 K1-K3	4	CO1-5	Lecture and Problem Solving	CA test II and Component

Aug 16 – 23, 2024 (Day Order 1-6)	3	3.3.2 Preparation of Departmental Accounts Preparation of Departmental Trading and Profit and Loss Account 3.3.3 Inter Departmental Transfer of goods at cost, Cost Plus Profit and at Selling Price and Elimination of Unrealised Profit.	K3-K6 K3-K5	4	CO1-5	Problem Solving	CA test II and Component
Aug 27 – Sep 3, 2024 (Day Order 1-6)	4	Accounting for Hire Purchase and Joint Venture 4.1 Meaning- Features of Hire Purchase Agreement -Distinction between Hire Purchase and Sale 4.1.1 Interest calculations 4.1.2 Recording transaction in the books of Hire Purchaser and the Hire Vendor	K1-K3 K1-K3 K3-K6	4	CO1-5	Lecture and Problem Solving	CA test II
Sep 4 – 11, 2024 (Day Order 1-6)	4	4.2 Default and Repossession - Partial Repossession and Complete Repossession	K3-K5	4	CO1-5	Case Analysis/Problem Solving	CA test II
Sep 12 - 20, 2024 (Day Order 1-6)	4	4.3 Joint Venture- Accounting Procedures	K1-K3	4	CO1-5	Lecture and Problem Solving	CA test II
Sep 23 - 26, 2024 (Day Order 1-4)	4	4.3 Joint Venture- Accounting Procedures (Contd.)	K1-K3	2	CO1-5	Problem Solving	CA test II

Sep 27 – Oct 3, 2024	C.A. Test – II						
Oct 4 – 5, 2024 (Day 5 & 6)	2	Unit 2: Conversion of Partnership 2.1 Amalgamation – Accounting Procedure 2.1.1 Closing the Books of the Old Firm 2.1.2 Opening the Books of the New Firm	K1- K4	4	CO1-5	Lecture and Problem Solving	Component
Oct 7 - 15, 2024 (Day Order 1 to 6)	2	2.2 Conversion of Partnership Firm into a Company and sale to a Company	K3-K6	4	CO1-5	Lecture and Case Analysis	Component
Oct 16 - 22, 2024 (Day Order 1 to 6)	2	2.3 Apportionment of Share among the Partners 2.4 Limited Liability Partnership	K3-K5 K1,K2	2	CO1-5	Lecture and Problem Solving	Group Discussion
Oct 23 - 24, 2024 (Day Order 1 to 2)	REVISION						

Other Component

- Individual Assignment on Accounting Standards, Unit 1 – 4 July, 2024. (10 Marks)
- Quiz in Branch and Departmental Accounts (Individual), Unit 3 – 3 September, 2024 (25 Marks)
- Case Study on Conversion of Partnership Firm into a Company (Group), 15 October, 2024 (15 Marks)