

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI - 600 086
B.Com (A & F) DEGREE: ACCOUNTING AND FINANCE

SYLLABUS
(Effective from the academic year 2015 -2016)

ACCOUNTING - I

CODE: 15CM/MC/AG15

CREDITS : 5

L T P: 5 0 0

TOTAL TEACHING HOURS: 65

OBJECTIVES OF THE COURSE

- To enable the students to acquire conceptual knowledge about Accounting Standards.
- To enable the students to gain working knowledge of the principles and procedures of accounting and their applications
- To familiarize students with the fundamentals of computerized system of accountings

Unit 1

Accounting Standards

(10 hrs.)

- 1.1 Accounting Standards- Concepts, Benefits, Procedures for Issue of Accounting Standards.
- 1.2 AS-1 Disclosure of accounting policies
 - 1.2.1 Purpose, Areas and Disclosure of Policies
 - 1.2.2 Disclosure of Change in Policies
- 1.3 AS-2 Valuation of Inventories(Stock)
 - 1.3.1 Meaning, Definition and Applicability
 - 1.3.2 Measurement of Inventory
 - 1.3.3 Disclosure in Final accounts
- 1.4 AS-9 Revenue Recognition
 - 1.4.1 Meaning and Scope
 - 1.4.2 Transactions Excluded, Sale of Goods
 - 1.4.3 Rendering of Services, Effects of Uncertainties
 - 1.4.4 Disclosure

Unit 2

(15 hrs.)

- 2.1 **Final Accounts**
 - 2.1.1 Preparation of final accounts of Proprietary firms and Manufacturing concerns
 - 2.1.2 Adjustment and Closing Entries.
- 2.2 **Bank Reconciliation Statement**
 - 2.2.1 Adjustment of cash book
 - 2.2.2 Preparation of Bank Reconciliation Statement

Unit 3

Accounting from Incomplete Records

(15 hrs.)

- 3.1 Introduction
- 3.2 Problems on Preparation of Final Accounts of Proprietary Trading Concern(Conversion Method)

Unit 4
Insurance Claims for Loss of Stock and Loss of Profit (10 hrs.)
4.1 Insurance claim for loss of stock
4.2 Insurance claim for loss of profit

Unit 5
Accounting in Computerised Environment (15 hrs.)
5.1 An overview of Computerised Accounting System
5.2 Features and Significance of Accounting Software
5.3 Concept of Grouping of Accounts
5.4 Maintaining the Hierarchy of Ledger
5.5 Generating Accounting Reports

BOOKS FOR STUDY

Gupta R.L and Radhaswamy.M, Advanced Accountancy (Vol.1), New Delhi, Sultan Chand & Sons, 2007

Reddy T.S and Murthy A, Financial Accounting, Chennai, Margham Publications, 2007.

BOOKS FOR REFERENCE

Goyal V.K. Financial Accounting, 2nd edition, Anuraj Jain forExcel Books, 2010

Jain S.P and Narang k.L, Advanced Accountancy (Part1), NewDelhi, Kalyani Publishers, 2007

Maheshwari S.N, Advanced Accountancy (Part1), New Delhi,Vikas PublishingHouse, 2007

JOURNALS

Journal of Accounting & Finance: Research Development Association, Jaipur.”
The Chartered Accountant: Journal of the Institute of Chartered Accountants of India.
Indian Journal of Finance

WEB RESOURCES

www.emeraldgroupublishing.com
www.ica.org
www.journals.elsevier.com

PATTERN OF EVALUATION

Continuous Assessment:

Total Marks: 50

Duration: 90Mins

Section A $3 \times 2 = 6$ (no choice)Section B $3 \times 8 = 24$ (from a choice of four)Section C $1 \times 20 = 20$ (from choice of two)**Third Component Tests**

Open book test

Problem solving

Assignment

End Semester Examination:

Total Marks:100

Duration: 3 Hours

Section A – short answers (max. 50 words) - $10 \times 2 = 20$ Marks

5 Questions theory and 5 Problems

Section B – Problems $5 \times 8 = 40$ Marks (From a choice of 7)Section C – Problems $2 \times 20 = 40$ Marks (From a choice of 4)