



Gyanmanjari
Innovative University

Course Syllabus
Gyanmanjari Institute of Commerce
Semester-2(B.Com)

Subject: Financial Accounting - BCOFA12305

Type of course: Major (Core)

Prerequisite: Basic accounting knowledge.

Rationale:

This subject aims to equip students with essential financial accounting skills. Covering topics like partnership firm conversion, single-entry to double-entry system, piecemeal cash distribution among partners, and hire purchase accounting, it provides a focused and practical approach. Students will gain expertise in handling real-world accounting challenges, enhancing their readiness for professional endeavours.

Teaching and Examination Scheme:

Teaching Scheme			Credits	Examination Marks			Total Marks
CI	T	P	C	SEE	CCE		
					MSE	ALA	
4	0	0	4	100	30	70	200

Legends: CI-Class Room Instructions; T – Tutorial; P - Practical; C – Credit; SEE - Semester End Evaluation; MSE- Mid Semester Examination; V – Viva; CCE-Continuous and Comprehensive Evaluation; ALA- Active Learning Activities.

4 Credits * 25 Marks = 100 Marks (each credit carries 25 Marks)

SEE 100 Marks will be converted in to 50 Marks

CCE 100 Marks will be converted in to 50 Marks

It is compulsory to pass in each individual component.



Continuous Assessment:

Sr. No	Active Learning Activities	Marks
1	Conversion of Single Entry Transactions into double entry transactions: Faculty will give some transactions of single entry; students have to convert them into double entry system. Students need to submit it on GMIU Web Portal.	10
2	Report Making: The students will have to prepare report on legal requirements that a new company have to follow after it convert from firm into a company and submit it on GMIU Web Portal.	10
3	Piecemeal Distribution among Partners: The students will be given a scenario for which they have to consider the piecemeal distribution among partners in the specified ratio and submit it on GMIU Web Portal.	10
4	Hire Purchase Transaction: Students have to prepare a case study related to Hire Purchase Transaction considering the calculation of installments amounts, interest and down payments and submit it on GMIU Web Portal..	10
5	Case Study: The student have to draft transactions when any firm is converted into the company and submit it on GMIU Web Portal.	10
6	Search and Write: The students have to prepare a detailed note on topic given by faculty and submit it on GMIU Web Portal. Ex. Search and write on Famous financial scandal.	10
7	Attendance	10
Total		70

Course Content:

Sr. No	Course content	Hrs.	% Weightage
1	CONVERSION OF PARTNERSHIP FIRM INTO COMPANY [ACCOUNTS IN THE BOOKS OF VENDOR FIRM]: - Introduction & Meaning- Dissolution of partnership firm and Conversion of Partnership, Firm into Company Difference, Purchase Consideration [PC], Accounting treatments to close the books of Partnership, Firm, Practical Questions	15	25



2	CONVERSION OF SINGLE-ENTRY SYSTEM IN TO DOUBLE ENTRY SYSTEM Single entry system; Meaning, Features, Merits, Demerits, Types. Conversion into Double Entry system, Need for Conversion, Preparation of Statement of Affairs, Cash book, Memorandum Trading Account, Total Debtors Account, Total Creditors Account, Bills Receivable Account, Bills Payable Account, Statement of Trading and Profit & Loss and Balance Sheet-Problems	15	25
3	ACCOUNTS OF PIECEMEAL DISTRIBUTION OF CASH AMONG PARTNERS: Introduction-Meaning, Surplus Capital Method (Proportionate Capital Method), Maximum Loss Method, Practical Questions of both methods.	15	25
4	HIRE PURCHASE ACCOUNTING Meaning of Hire Purchase and Installment Purchase System-difference between Hire Purchase and Installment Purchase, Important Definitions, Hire Purchase Agreement, Hire Purchase Price, Cash Price, Hire Purchase Charges, Calculation of Interest, Calculation of Cash Price, Journal Entries and Ledger Accounts in the books of Hire Purchaser only. (Asset Accrual Method only).	15	25

Suggested Specification table with Marks (Theory):100

Distribution of Theory Marks (Revised Bloom's Taxonomy)						
Level	Remembrance (R)	Understanding (U)	Application (A)	Analyze (N)	Evaluate (E)	Create (C)
Weightage	30%	40%	30%			-

Note: This specification table shall be treated as a general guideline for students and teachers. The actual distribution of marks in the question paper may vary slightly from above table.

Course Outcome:

After learning the course, the students should be able to:	
CO1	Understand partnership dissolution and conversion into a company, applying relevant accounting treatments.
CO2	Proficiently convert single-entry records into double-entry systems, solving related problems and preparing financial statements.
CO3	Apply Surplus Capital and Maximum Loss Methods to distribute cash among partners during dissolution.
CO4	Grasp concepts of Hire Purchase and Installment Purchase Systems, calculating interest and recording transactions using the Asset Accrual Method.



Instructional Method:

The course delivery method will depend upon the requirement of content and need of students. The teacher in addition to conventional teaching method by black board, may also use any of tools such as demonstration, role play, Quiz, brainstorming, MOOCs etc.

From the content 10% topics are suggested for flipped mode instruction.

Students will use supplementary resources such as online videos, NPTEL/SWAYAM videos, e-courses, Virtual Laboratory

The internal evaluation will be done on the basis of Active Learning Assignment

Practical/Viva examination will be conducted at the end of semester for evaluation of performance of students in laboratory.

Reference Books:

- [1] S.N. Maheshwari, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi, 6thEdition.
- [2] B.S. Raman (2008), Financial Accounting Vol. I & II. United Publishers & Distributors
- [3] S. Anil Kumar, V. Rajesh Kumar and B. Mariyappa – Financial Accounting, Himalaya Publishing House, New Delhi
- [4] SPIyengar (2005), Advanced Accounting, Sultan Chand & Sons, Vol.1.
- [5] Robert N Anthony, David Hawkins, Kenneth A. Merchant, (2017) Accounting: Text and Cases, McGraw-Hill Education, 13thEdition.
- [6] Charles T. Horngren and Donna Phil brick, (2013) Introduction to Financial Accounting, Pearson Education, 11thEdition.
- [7] J.R. Monga, Financial Accounting: Concepts and Applications. Mayur Paperbacks, New Delhi, 32ndEdition.

