

**HEMCHANDRAYACHARYA NORTH GUJARAT UNIVERSITY**

**F. Y. B. Com**

**Paper- I Financial Accounting (Main & Subsidiary)**

**[A] Objective :**

-To impart basic accounting knowledge applicable to business.

**[B] Course Input :**

**[1] A Sectional Balancing System**

**B Joint Venture System**

- [1] Important Terms.
- [2] Independent set of Books.
- [3] Co-venture recording all joint venture transactions.
- [4] Co-venture recording only their own transactions.

**[2] A Computer and Accountant (Basic concepts only )**

- [1] Fundamental concepts of computer : basic mechanism (input, process and output only, parts of computers - only brief description about CPU, Monitor, keyboard, Mouse, Disk).
- [2] Advantages and limitations of computers.
- [3] Hardware and Software only commerce.
- [4] Information technology and commerce.
- [5] Internet and e-commerce - concept of e-commerce should be taught in non technical manner and from viewpoint of commerce people.

**B Gradual Realization of Assets and Piecemeal distribution of Cash**

**[3] Amalgamation of Partnership Firms and Sale of Firm to a Company**

- [1] Accounting entries in the books of firm.
- [2] Distribution of shares and debenture among partners.

**[4] Dissolution of a Partnership Firm :**

- [1] Difference Between Dissolution of Partnership Firm.
- [2] Ways of Dissolution of a Partnership Firm
- [3] Accounting Treatment on (Excluding missing Balance Sheet items).
- [4] Return of Premium on premature dissolution.
- [5] Insolvency of Partner(s) ( including Garner V s. Murray Rule).
- [6] Insolvency of the Firm.

**[5] Accounts From Incomplete Records :**

- [1] Suitability.
- [2] Statement of affairs method.
- [3] Conversion method (simple example)
- [4] Limitations of the method.

**[6] [A] Material cost :**

- [1] Purchase procedure.
- [2] Storage policy and procedure including inventory levels
- [3] Inventory control including turnover ratio, ABC method and stock verification.
- [4] Functions of stores department.
- [5] Treatment of material losses.
- [6] Pricing of materials received.
- [7] Methods of pricing material issues (only theory) - brief discussion.

**[B] Labour cost :**

- [1] Organization for labour cost control.
- [2] Wage systems.
  - Time rate system including differential time rate.
  - Piece rate system including Taylor's differential piece rate system.
  - Combination of time and piece rates - Gantt task and bonus system.
  - Premium bonus plans - Halsey premium plan.
  - Group bonus system.
- [3] Labour Turnover : cause, measurement, cost of labour turnover and accounting treatment.
- [4] Accounting treatment of idle time cost, overtime premium.

**Reference Books :**

1. Sehgal Ashok, Sehgal Deepak : Advanced Accounting : Taxmann.
2. Tulsian : Advanced accountancy : TMH.
3. Mukherjee & Hanif : Modern Accountancy : TMH.
4. Gupta R.L. & Radhaswamy : Financial Accounting : S. Chand.
5. Ravi M. Kishore : Cost accounting : Taxmann.
6. Jawahar Lal : Cost accounting : TMH.

**Structure of question paper ( Total marks 70 )**

Question No.	UNIT	Marks	Note
1 (a) or 1 (a)	1A	04	Example
1(b) or 1 (b)	1B	08	Example
2 (a) or 2 (a)	2A	04	Theory
2(b) or 2 (b)	2B	08	Example
3 or 3	3	10	Example
4 (Compulsory)	4	12	Example
5 or 5	5	12	Example
6 (a) or 6 (a)	6	06	Two short question one from Unit-6 (a) and from Unit-6(b) <b>OR</b> Two short question one from Unit-6 (a) and from Unit-6(b)
6 (b) or 6 (b)	6	06	Two short Examples one from Unit-6 (a) and one from Unit-6(b) <b>OR</b> Two short Examples one from Unit-6 (a) and from Unit-6(b)