

Paper II
B.COM.LL.B.: Semester-II
BCL 202: FINANCIAL ACCOUNTING

Teaching Scheme	Examination Scheme
Lectures: 4hrs/Week	Class Test -12 Marks
Tutorials: 1 hr/Week	Teachers Assessment – 6 Marks
Credits: 5	Attendance – 12 Marks
	End Semester Exam – 70 marks

CO Number	CO Statement
CO1	understanding the basic concept of Accounting and its functioning and familiarize with Accounting Standards.
CO2	recording the transactions and maintenance various Books for different Business
CO3	recording the transactions for Department and Branches
CO4	knowledge of accounting procedure incase of voyage and insurance claims
CO5	do accounting in case of insolvency of Individual & partnership firm.
CO6	recording the transactions for Department and Branches

Unit 1

Accounting: Meaning, Nature, Significance and Limitation of Accounting, Accounting Concepts, Conventions and Accounting Standards, Generally Accepted Accounting Principals (GAAP) and their relevance.

Unit II

Preparation of accounts relating to Royalty Accounts, Hire-purchase and installment purchase system
Meaning of hire-purchase contract, Legal provision regarding hire-purchase contract, Accounting records for goods of substantial sale values, and accounting records for goods of small values; Installment purchase system; After sales service.

Unit III

Department Accounts: Meaning, Methods of keeping departmental accounts, allocation of expenses, interdepartmental transactions,

Branch Accounts: Dependent branch, Debtors system, stock and debtor system; Final accounts system; Wholesale branch; Independent branch; Foreign branch;

Unit IV

Voyage Accounts: Accounting regarding complete voyage, accounts regarding incomplete voyage

Insurance Claims: Claim for loss of stock, claim for loss of profit, claim for loss of fixed assets

Unit V

Insolvency accounts: Individual & partnership firm. Text and Reference Books-

1. Business Statistics, Gupta, S.P. & Gupta, M.P., Sultan Chand & Sons, Delhi, 10th edition.
2. Introduction to Statistical Methods, Gupta, C.B & Gupta Vijay: 23rd Revised Edition, Vikas Publishing House Pvt. Limited, 10th edition.
3. Business Statistics, Beri, G.C., Tata McGraw Hill Education Private Limited, New Delhi, 3rd Edition.

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