

Semester-II

FINANCIAL ACCOUNTING – II

SEM	Subject Code	Category	Lecture		Tutorial		Practical	Credit
II	21CCC2A	Core 3	5 Hrs Per Week	75	5 Hrs Per Week	75	-	4

COURSE OBJECTIVES

- The objective of this paper is to help the students to acquire conceptual knowledge of financial accounting.
- To develop the skills for recording the various kinds of Business Transactions.

COURSE OUTCOMES

On the successful completion of the course, the students will be able

CO Number	Co Statement	Knowledge Level (K1-K4)
CO1	To learn the basic concepts in preparing the branch accounts	K2
CO2	To Familiarize the preparation of Department Accounts	K2
CO3	To learn the procedure for calculation of Interest in Hire Purchase System	K1
CO4	To calculate the new Profit Sharing Ratio and Sacrificing Ratio while admitting a partners at the time Admission and Retirement	K2
CO5	To acquire knowledge on settlements of partners at the time of Dissolution of a partnership	K2

Knowledge Level : K1- Remember; K2 – Understand; K3 – Apply; K4 – Analyze

MAPPING WITH PROGRAMME OUTCOMES

Cos	PO1	PO2	PO3	PO4	PO5
CO1	S	M	M	M	M
CO2	S	S	M	M	S
CO3	M	S	M	M	S

CO4	S	M	M	S	M
CO5	M	S	S	M	M

S- Strong M – Medium L – Low

UNIT – I Branch Accounting

10 Hrs

Branch Accounts – Objectives of Branch Accounts – Types of Branches –Debtors system [at cost price and invoice price] – Stock and Debtors system – Incorporation of Branch Trial Balance – [Foreign Branch Excluded] [Only Simple Problems].

UNIT – II Department Accounting

10 hrs

Meaning – Objectives – Need – Distinction between departments and Branches – Advantages – Apportionment of Indirect Expenses – Inter departmental Transfers at cost price and selling price – Preparation of departmental Trading, Profit, Loss Account and Balance Sheet. (Simple problems)

UNIT – III Hire Purchase System

15 hrs

Meaning and features of Hire Purchase System – Important Terms – Calculation of Interest – Books of Hire Purchases and Books of Hire Vendor – Default and Repossession (Simple problems)

UNIT – IV Partnership Accounts – I

20 Hrs

Admission of Partner – Calculation of New Profit Ratio – Sacrificing Ratio – Revaluation of Assets and Liabilities – Calculation of Goodwill – Treatment of Goodwill – Retirement of a partner – Death of a partner.

UNIT – V Partnership Accounts – II

20 Hrs

Meaning of Dissolution – Modes of Dissolution – Settlement of Accounts – Accounting Treatment – Insolvency of a partner – Insolvency of all partners – Garner Vs Murray piecemeal Distribution – Proportionate capital method – Maximum Loss Method.

DISTRIBUTION OF MARKS: THEORY 20% AND PROBLEMS 80%

TEACHING METHODOLOGY: Class Room Teaching, Assignments, Discussions, Home Test, and PPT Presentations.

TEXT BOOKS :

S.No	Name of the Book	Authors	Publication	Year of Publication
1	Financial Accounting	T.S.Reddy&A.Murthy	Margham Publication	2018

REFERENCE BOOKS :

S.No	Name of the Book	Authors	Publication	Year of Publication
1	Advanced Accountancy	S.P.Jain&K.L.Narang	Kalyani Publications, New Delhi,	2016
2	Advanced Accounting	R.L.Gupta	Sultan Chand & Co.	2015
3	Financial Accounting	M.C.Shukla and T.S.Grewal	Sultan Chand & Co.	2017
4	Financial Accounting	K.Murugadoss, M.Jaya, V.Charulatha, D.Baskar	Vijay Nicole Imprints Private Limited, Chennai.	2019

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