

UNIVERSITY OF MADRAS
BCA-BACHELOR OF COMPUTER APPLICATIONS
WITH EFFECT FROM 2020-2021

BCA-DSA03

ALLIED PAPER -III - FINANCIAL ACCOUNTING

Course Objectives

Number of Credits :5

1. To enable the students to know the Principles of Accounting in General
2. To Understand the System of Keeping Financial Accounting Records

COURSE LEARNING OUT COMES:

After finishing this course students are well acquainted with Principles of accounting and well equipped in the system of keeping Financial Accounting Records.

Title of the Course	ALLIED PAPER III FINANCIAL ACCOUNTING		
Allied	II Year & Third Semester	Credit: 4	
Course outline	Unit-1: The Accounting structure: Basic accounting concepts and conversions - Accounting equation - Meaning of accounting - Groups interested in accounting information - trial balance, final accounts (emphasis to be given to important adjustments) - Rectification of errors - Suspense account		
	Unit-2: Depreciation accounting - Meaning of depreciation - Methods of providing depreciation - Fixed percentage on original cost - Fixed percentage on diminishing balance (including change in the method of depreciation) Single entry : Definition and salient features Statement of affairs method - Conversion method. Average due date - Account current and investment accounts		
	Unit-3: Branch Accounts: Debtors system - profit and Loss Accounts - Stock and debtors system - Distinction between wholesale profit and retail profit - Independent branch (foreign branch excluded) - Departmental Accounts: Basis for allocation of expenses - Inter departmental transfer at cost or selling price - Treatment of expenses which cannot be allocated.		
	Unit-4: Hire purchase and Instalment purchase: Meaning and legal position - Accounting aspects - Default and re-possession - Hire purchase trading account - Instalment system - Accounting aspect. Sale or Return: Meaning and legal position - Accounting procedure under different circumstances.		
	Unit-5 : Partnership Accounts: Section 13 of Indian Partnership Act - Fixed and fluctuating capital - Final accounts of firms - Admission of a partner - Retirement of a partner - Death of a partner - dissolution of partnership - Insolvency of a partner - (Garner Vs Murray) - Insolvency of all partners Gradual realization of assets and piecemeal distribution.		

Recommended Texts & Reference

1. Gupta R.L, Advanced Accountancy, S.Chand, Delhi.
2. Agarwala A.N, Higher Science of Accountancy, Kitab Mahal,Allahabad.
3. S.P. Jain and K.L. Narang, Financial Accounting
4. M.C.Shukla and T.S.Grawel, Adavnced Accounts(Vol. I)
5. Gillespie Accounting system, Procedure & methods, Prentice Hall India Ltd, New Delhi.
