

**UNIVERSITY OF MADRAS**  
**B.Com. (GENERAL) DEGREE COURSE**  
**SYLLABUS WITH EFFECT FROM 2020-2021**

**BGE-CSC01**

**CORE-I: FINANCIAL ACCOUNTING**

Common to BCom(A&F), BCom(CS), BCom(BM), BCom(MM),  
BCom(CA) & BCom(ISM)

**Inst.Hrs : 6**  
**Credits : 4**

**YEAR: I**  
**SEMESTER: I**

**OBJECTIVES:**

- To enable the students to understand the system of preparing financial statements for various types of organisation
- To familiarize the students with knowledge about financial reporting standards

**OUTCOMES:**

- The students will be able to analyse and prepare financial statement of different types of organisation
- The students will be aware of the various amendments in financial reporting

**UNIT I: Preparation of Financial Statement**

Final accounts of sole trading concern-Adjustments-Receipts and Payments-Income and expenditure-Balance sheet of non trading organisation

**UNIT II: Depreciation and Insurance Claims**

Depreciation Accounting: Depreciation- Meaning –Causes-Types-Straight Line Method-Written down value method- Concept of useful life under Companies Act 2015

Insurance Accounting: Insurance claims –Calculation of Claim amount-Average clause(Loss of stock only)

**UNIT III: Single entry system**

Meaning and Features of Single entry-Defects-Difference between single entry and double entry system-Methods of calculation of Profit-Statement of Affairs Method-Conversion Method

**UNIT IV: Rectification of Errors and Bank Reconciliation Statement**

Classification of Errors – Rectification of Errors – Preparation of Suspense a/c. Bank Reconciliation Statement – Need and preparation.

**UNIT V: Hire Purchase and Instalment System**

Hire Purchase System- Default and repossession-Hire purchase trading account  
Instalment System-Calculation of Profit.

**Note: Questions in Sec. A, B & C shall be in the proportion of 20:80 between Theory and Problems.**

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**TEXT BOOK:**

1. Lt Bhupinder – principles of Financial Accounting – CENGAGE, New Delhi
2. Raj Kumar Sah –Concepts Building Approach to Financial Accounting – CENGAGE, New Delhi
3. Gupta, R.L & Gupta,V.K, Advanced Accounting, Sulthan Chand & Sons, New Delhi

**REFERENCE BOOKS:**

1. Jain & Narang, Financial Accounting, Kalyani Publishers, NewDelhi
2. Reddy, T.S & Murthy,A. Financial Accounting, Margham Publications, Chennai
3. Shukla & Grewal, Advanced Accounting, S.Chand & Co. NewDelhi
4. Parthasarathy, S.& Jaffarulla, A. Financial Accounting, Kalyani Publishers, NewDelhi

**WEB REFERENCE:**

[www.accountingcoach.com](http://www.accountingcoach.com)  
[www.accountingstudyguide.com](http://www.accountingstudyguide.com)  
[www.futureaccountant.com](http://www.futureaccountant.com)  
[www.onlinelibrary.wiley.com](http://www.onlinelibrary.wiley.com)