



B Com	Semester: III	Credits: 4
Course: 3A	ADVANCED ACCOUNTING	Hrs/Wk: 5

Learning Outcomes:

At the end of the course, the student will able to:

- Understand the concept of Non-profit organisations and its accounting process.
- Comprehend the concept of single-entry system and preparation of statement of affairs.
- Familiarize with the legal formalities at the time of dissolution of the firm .
- Prepare financial statements for partnership firm on dissolution of the firm.
- Employ critical thinking skills to understand the difference between the dissolution of the firm and dissolution of partnership.

UNIT I:

Accounting for Non Profit Organizations: Non Profit Entities- Meaning - Features of Non-Profit Entities –Provisions as per Sec 8 - Accounting Process- Preparation of Accounting Records - Receipts and Payments Account- Income and Expenditure Account - Preparation of Balance Sheet (including problems).

UNIT II:

Single Entry System: Features – Differences between Single Entry and Double Entry – Disadvantages of Single Entry- Ascertainment of Profit and Preparation of Statement of Affairs (including Problems).

UNIT III:

Hire Purchase System: Features –Difference between Hire Purchase and Instalment Purchase Systems - Accounting Treatment in the Books of Hire Purchaser and Hire Vendor - Default and Repossession (including Problems).

UNIT IV:

Partnership Accounts-I: Meaning – Partnership Deed - Fixed and Fluctuating Capitals-Accounting Treatment of Goodwill - Admission and Retirement of a Partner(including problems).

UNIT V:

Partnership Accounts-II: Dissolution of a Partnership Firm – Application of Garner v/s Murray Rule in India – Insolvency of one or more Partners (including problems).

REFERENCES BOOKS:

1. Advanced Accountancy: T S Reddy and A Murthy by Margham Publications.
2. Financial Accounting: SN Maheswari& SK Maheswari by Vikas Publications.
3. Principles and Practice of Accounting: R.L. Gupta & V.K. Gupta, Sultan Chand & Sons.
4. Advanced Accountancy: R.L.Gupta&Radhaswamy, Sultan Chand & Sons..
5. Advanced Accountancy (Vol-II): S.N.Maheshwari&V.L.Maheswari, Vikas publishers.
6. Advanced Accountancy: Dr. G. Yogeshwaran, Julia Allen - PBP Publications.
7. Accountancy–III: Tulasian, Tata McGraw Hill Co.
8. Accountancy–III: S.P. Jain & K.L Narang, Kalyani Publishers.
9. Advanced Accounting (IPCC): D. G. Sharma, Tax Mann Publications.
10. Advanced Accounting: Prof B Amarnadh, Seven Hills International Publishers.
11. Advanced Accountancy: M Shrinivas& K Sreelatha Reddy, Himalaya Publishers.

Suggested Co-Curricular Activities:

- Quiz Programs and Problem Solving exercises.
- Co-operative learning.
- Seminar and Visit a single-entry firm, collect data and Creation of Trial Balance of the firm .
- Visit Non-profit organization and collect financial statements.
- Critical analysis of rate of interest on hire purchase schemes.
- Visit a partnership firm and collect partnership deed .
- Debate on Garner v/s Murray rule in India and outside India.
- Group Discussions on problems relating to topics covered by syllabus.
- Examinations (Scheduled and surprise tests) on all units.