

Name of the Program: Bachelor of Commerce (B.Com.) Course Code: B.Com.2.1 (SEP SCHEME) Name of the Course: Advanced Financial Accounting		
Course Credits	No. of Hours per Week	Total No. of Teaching Hours
4 Credits	4 Hrs	60 Hrs
Objective: The objective of the course is to expose the students to the various aspects of financial accounting to better maintenance of accounts and its principles in the business firms. Pedagogy: Classrooms lecture, Case studies, Tutorial classes, Group discussion, Seminar & field work etc.,		
Course Outcomes: On successful completion of the course, the Students will be able to <ol style="list-style-type: none"> Prepare comprehensive financial statements from incomplete records using systematic methods. Analyze and apply accounting treatments for inter-departmental transfers. Apply and demonstrate various accounting treatments for dependent and independent branches. Understand and compute the claims for loss of stock and loss of profit in insurance contexts. Identify and explain emerging trends in the field of accounting. 		
Syllabus:		Hours
Module No. 1: System of Book - Keeping		12
Introduction - Meaning-Limitations of Single Entry System-Difference between Single entry and Double entry system - Problems on Conversion of Single Entry into Double Entry.		
Module No. 2: Departmental Accounts		12
Introduction-meaning-advantages and disadvantages-methods of departmental Accounting - basis of allocation of common expenditure among different departments- types of departments-inter department transfer and its treatment.		
Module No. 3: Accounting for Branches		15
Introduction-difference between branch accounts and departmental accounts-types of branches-Accounting for dependent & independent branches: Problems on Debtors Method; Stock & Debtors Method and Final accounts Method.		
Module No. 4: Insurance Claims		10
Introduction-Meaning of Insurance – Types of Insurance; Fire Insurance: Computation of Claim for loss of stock.		
Module No. 5: Emerging Trends in Accounting		11
Introduction - Digital Transformation of Accounting-Big Data Analytics in Accounting-Cloud Computing in accounting- Accounting with drones- Forensic Accounting- Accounting for Planet--Creative Accounting-Outsourced Accounting- Predictive Accounting (Theory Only).		

TOPICS FOR ASSIGNMENT/SKILL DEVELOPMENT ACTIVITIES

1. Visit a sole proprietorship and identify the steps involved in converting single- entry bookkeeping into a double-entry system.
2. Analyze and allocate common expenditures among various departments in an organization.
3. Document the procedures involved in establishing and managing various branches.
4. Identify and document the procedures involved in processing insurance claims.
5. Research and report on the latest innovations and developments in accounting practices.
6. Any other activities, which are relevant to the course.

Text Books:

1. ICAI Study Materials on Principles & Practice of Accounting, Accounting and Advanced Accounting.
2. SP Iyengar (2005), Advanced Accounting, Sultan Chand & Sons, Vol. 1.
3. Robert N Anthony, David Hawkins, Kenneth A. Merchant, (2017) Accounting: Text and Cases, McGraw-Hill Education, 13th Edition.
4. Charles T. Horngren and Donna Philbrick, (2013) Introduction to Financial Accounting, Pearson Education, 11th Edition.
5. J.R. Monga, Financial Accounting: Concepts and Applications. Mayur Paper Backs, New Delhi, 32nd Edition.
6. S.N. Maheshwari, and. S. K. Maheshwari. Financial Accounting. Vikas Publishing House, New Delhi, 6th Edition.
7. B.S. Raman (2008), Financial Accounting Vol. I & II, United Publishers & Distributors
8. Compendium of Statements and Standards of Accounting. The Institute of Chartered Accountants of India, New Delhi.

Note: Latest edition of text books may be referred.