

F. Y. B. Com. Accounting and Finance

Semester - II

**Financial
Accounting II**

Syllabus

**Revised Syllabus and Question
Paper Pattern of Courses of
B.Com.
(Accounting and Finance)**

Syllabus

**Program at Semester II
with Effect from the
Academic Year 2016-2017**

Syllabus Objectives

- To learn accounting from incomplete record and to test basic knowledge of accountancy by linking up between missing figures.
- To learn difference between single entry system and double entry system and application of single entry system by sole trader in practical manner.
- To understand application of Branch Accounting regarding distribution of goods by Head office to various branches and collection from the branches.
- To understand transactions between principal and agent or manufacture and wholesaler / retailer regarding goods, and application of Consignment Accounting during these transactions in practical manner.
- To know importance and basic principles of insurance, to learn actual calculation of Fire insurance claim regarding stock lost by fire in practical manner.

Module I

Accounting from Incomplete Records

Introduction

**Problems on Preparation of Final
Accounts of Proprietary Trading Concern
(Conversion Method)**

Module II

Consignment Accounts

Accounting for Consignment Transactions

Valuation of Stock

**Invoicing of Goods at Higher Price
(Excluding Overriding Commission,
Normal / Abnormal Losses)**

Module III

Branch Accounts

Meaning / Classification of Branches
Accounting for Dependent Branch Not
Maintaining Full Books
Debtors Method
Stock and Debtors Method

Module IV

Fire Insurance Claims

**Computation of Loss of Stock by Fire
Ascertainment of Claim as per the
Insurance Policy**

**Exclude: Loss of Profit and Consequential
Loss**

Syllabus Outcomes

- Understand difference in between single entry system and double entry system and practically able to linking up, to prepare final accounts from incomplete record.
- **Learn application of Branch Accounting for small branches by Debtor system and for big branches by stock and debtors system.**
- Understand transactions between Principal/ Manufacture and agent, able to apply consignment accounting regarding these transactions.
- **Know basic principles of insurance and able to calculate fire insurance claim regarding goods lost by fire.**