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| **P.R. Government College (Autonomous)**  **Kakinada** | | **Program &**  **Semester**  **II B.COM**  **III SEMESTER** | | | |
| Course Code | **ADVANCED ACCOUNTING**  **(GEN &CA)** |
| Teaching | Hours Allocated: 75 (**Theory**) | L | T | P | C |
| Pre-requisites: |  | 4 | 0 | - | 4 |

*COURSE OBJECTIVES:*

1. To provide the knowledge of various accounting concepts.
2. To import the knowledge about accounting methods and techniques.
3. Understand the concept of Non-profit organizations and its accounting process
4. Comprehend the concept of single-entry system and preparation of statement of affairs
5. Familiarize with the legal formalities at the time of dissolution of the firm
6. Prepare financial statements for partnership firm on dissolution of the firm.
7. Employ critical thinking skills to understand the difference between the dissolution of the firm and dissolution of partnership

COURSE OUTCOMES:

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| On Completion of the course, the students will be able to- | | Cognitive Domain |
| CO1 | Acquire the basic knowledge of the terms such as, Non-Profit organisations , Receipts and Payments account, single entry system, statement of affairs, Hire purchase system features, Instalment purchase system, hire purchase and installment purchase, down payment. Partnership accounts, treatment of Goodwill and Dissolution of a Partnership Firm | Remembering & Understanding |
| CO2 | Understand the Non-Profit organizations, Accounting process-Preparation of Accounting Records, Receipts and Payments Account. Income and Expenditure Account - preparation of Balance Sheet. Features of single entry system, difference between single entry and double entry system, features of hire purchase and installments system and difference between hire purchase and installment system, Application of Garner v/s Murray Rule in India – Insolvency of one more Partners. | Application |
| CO3 | Familiarizing the Income and Expenditure Account - preparation of Balance Sheet. methods of preparation of single entry system of accounts, calculation of interest under hire purchase and installment system of accounting. Partnership accounts, Treatment of Goodwill and Dissolution of a Partnership Firm | Analyzing |
| CO4 | Develop analytical skills in Non-Profit Organisations Preparation of Accounting Records, Receipts and Payments Account, Income and Expenditure Account and preparation of Balance Sheet. single entry system of accounts, Hire purchase trading account. Partnership Deed – fixed and fluctuating capitals, Admission and Retirement of a Partner and Insolvency of one more Partners. | Remembering &  Application |
| CO5 | Evaluate the Receipts and Payments Account. Income and Expenditure Account, default and repossession of goods under hire purchase system. Gain practical exposure in Single entry system with the knowledge of single and double accounting system. | Application |

**Course with focus on employability / entrepreneurship / Skill Development modules**

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| Skill Development |  |  | Employability |  |  | Entrepreneurship |  |

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| UNIT - I | 1. Accounting for Non-Profit Organizations: Non-Profit entities-Features of non-profit entities – (5 HOURS) 2. Accounting process-Preparation of Accounting Records -Receipts and Payments Account. Income and Expenditure Account - preparation of Balance Sheet. (including problems) – (5 HOURS) |
| UNIT - II | 1. Single Entry System: Features – Differences between Single Entry and Double Entry – Disadvantages of Single Entry – (5 HOURS) 2. Ascertainment of Profit and Preparation of Statement of Affairs. (including problems) – (5 HOURS) |
| UNIT III | 1. Hire Purchase System: Features – Difference between Hire Purchase and Instalment purchase System– (5 HOURS) 2. **Accounting Treatment in the Books of Hire Purchaser and Hire Vendor - Default and Repossession.(including problems) –** (5 HOURS) |
| UNIT - IV | 1. Partnership Accounts I: Meaning – Partnership Deed – fixed and fluctuating capitals – (5 HOURS) 2. **Treatment of Goodwill – Admission and Retirement of a Partner. (including problems)** – (5 HOURS) |
| UNIT - V | 1. **Partnership Accounts II: Dissolution of a Partnership Firm – (5 HOURS)** 2. Application of Garner v/s Murray Rule in India – Insolvency of one more Partners. (including problems) – (5 HOURS) |

CO-PO Mapping:

**(1: Slight [Low]; 2: Moderate [Medium]; 3: Substantial [High], '-' : No Correlation)**

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|  | PO1 | PO2 | PO3 | PO4 | PO5 | PO6 | PO7 | PO8 | PO9 | PO10 | PSO1 | PSO2 | PSO3 | PSO4 | PSO5 | PSO6 |
| CO1 | 3 | 3 | 2 | 3 | 3 | 3 | 1 | 2 | 2 | 3 | 2 | 3 | 2 | 3 | 2 | 2 |
| CO2 | 3 | 2 | 3 | 3 | 2 | 3 | 3 | 1 | 3 | 3 | 3 | 2 | 1 | 3 | 1 | 3 |
| CO3 | 2 | 3 | 2 | 3 | 2 | 3 | 2 | 2 | 2 | 3 | 2 | 2 | 3 | 2 | 2 | 1 |
| CO4 | 3 | 2 | 3 | 2 | 2 | 2 | 3 | 3 | 1 | 1 | 3 | 1 | 2 | 2 | 2 | 3 |
| CO5 | 3 | 2 | 3 | 2 | 2 | 2 | 3 | 3 | 1 | 1 | 3 | 1 | 2 | 3 | 2 | 2 |

**Proposed activities:**

* Quiz Programs
* Problem Solving exercises
* Co-operative learning
* Seminar
* 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

**Text Books:**

|  |  |
| --- | --- |
| Reference: | 1. Principles & - Practice of Accounting,R.L. Gupta , Sultan Chand &sons  2. Accountancy – I Tulasian , TaTAMcgraw Hill Co  3. Accountancy - I S.P. Jain & K.L Narang, Kalyani Publishers  4.Financial Accounting – Dr.V.K.Goyal, Excel Books  5.Introduction to Accountancy T.S.Grewal, S.Chand and CO  6.Accountancy – I Haneef and Mukherjee , Tata Mcgraw Hill co  7.Advanced Accountancy - Arulanandam, Himalaya publishers  8..Advanced Accountancy-I S.N.Maheshwari&V.L.Maheswari, Vikash Publishing co. |

**Web links**

1. [**https://www.slideshare.net/AsadullahSharifi/accounting-for-non-profit-organization**](https://www.slideshare.net/AsadullahSharifi/accounting-for-non-profit-organization)
2. [**https://www.slideshare.net/MOHAMMEDNASIH1/accounting-for-nonprofit-organization**](https://www.slideshare.net/MOHAMMEDNASIH1/accounting-for-nonprofit-organization)
3. [**https://www.slideshare.net/RekhaInfoline/single-entry-ppt-153442817**](https://www.slideshare.net/RekhaInfoline/single-entry-ppt-153442817)
4. [**https://www.slideshare.net/noushadferoke/07-single-entry-system-of-accounting-66552266**](https://www.slideshare.net/noushadferoke/07-single-entry-system-of-accounting-66552266)
5. [**https://www.slideshare.net/jumanulhaque/hire-purchase-system**](https://www.slideshare.net/jumanulhaque/hire-purchase-system)
6. [**https://www.slideshare.net/anilkumarky236/hirepurchasesystemaksims-77599666**](https://www.slideshare.net/anilkumarky236/hirepurchasesystemaksims-77599666)
7. [**https://www.slideshare.net/Ankushvk/accounting-for-partnership-part-1**](https://www.slideshare.net/Ankushvk/accounting-for-partnership-part-1)
8. [**https://www.slideshare.net/zahidrps/partnership-accounting-43866927**](https://www.slideshare.net/zahidrps/partnership-accounting-43866927)
9. [**https://www.slideshare.net/AdityaKumar33/presentation1-16292027**](https://www.slideshare.net/AdityaKumar33/presentation1-16292027)
10. [**https://www.slideshare.net/anupamatelang/dissolution-of-a-partneship**](https://www.slideshare.net/anupamatelang/dissolution-of-a-partneship)

**Skill development**:

This Advanced Accounting Course is designed to enable those new to accountancy as well as experienced professionals to gain valuable knowledge and develop new skills. Today, businesses of all sizes look for accounting professionals with the perfect balance of technical accounting skills and interpersonal, professional skills to meet their needs. There is no denying the importance of having [skilled accountants](https://www.business.com/articles/meredith-wood-accountant-vs-bookkeeper/) working in or for your business. Whether you’re an entrepreneur managing your books on your own or an established professional seeking employment, quality accounting skills are crucial to maintain the financial health of your business or advance your career.

**Employability:**

Importantly, the most sought-after skills included **the ability to collaborate with colleagues, present, discuss and defend views, and having a positive attitude**. Overall, a team player with a positive attitude and good communication skills appeared to be the most valued behavioral skill as perceived by employers.

**Entrepreneurship:**

* Managing Cash Flow. The time-tested saying, “cash is king” really is true.
* Maintaining a Balance Sheet.
* Identifying a Path to Profitability.
* Communicating About Money.
* Forecasting the Future of Your Business.

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| **Syllabus Change AY 2022-23** | | | |
| Unit | Deletions/ Additions | %  change | Rationale |
| I | Educational Institutions Accounts | 3% | To make the syllabus current and relevant |
| II | Single entry system converted in to Double entry system | 3% | To make the syllabus current and relevant |
| III | Reposition and Resale | 5% | To make the syllabus current and relevant |
| IV | Partnership form upgrade to Company | 5% | To make the syllabus current and relevant |
| V | Differences between Capital ratio and Profit-sharing ratio | 4% | To make the syllabus current and relevant |

MODEL BLUE PRINT FOR THE QUESTTION PAPER SETTING

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| P.R. GOVT.COLLEGE (AUTONOMOUS), KAKINADA | | |
| II B.COM (RCCS &CA)  w.e.f.2020-21 | | |
| Subject | **3A: ADVANCED ACCOUNTING** | |
| III– SEM | TIME: 21/2 Hours | Max marks: 50 |

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| S.NO | TYPES OF QUESTIONS | TO BE GIVEN IN THE  QUESTION PAPER | | | TO BE ANSWERED | | |
| NO OF QUESTIONS | MARKS ALLOTED TO EA | TOTAL MARKS | NO OF QUESTIONS | MARKS ALLOTED TO EACH QUESTION | TOTAL MARKS |
| 1 | Short Questions | 7 | 5 | 35 | 4 | 5 | 20 |
| 2 | Essay Questions | 6 | 10 | 60 | 3 | 10 | 30 |
| TOTAL MARKS | | | | 95 | TOTAL MARKS | | 50 |

MODEL BLUE PRINT FOR THE QUESTION PAPER SETTER

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| --- | --- | --- | --- |
| Chapter Name | Very Short Questions  5 Marks | Essay Questions  10 Marks | Marks allotted to the chapter |
| Module – I | 2 | 2 | 30 |
| Module – II | 1 | 1 | 15 |
| Module – III | 1 | 1 | 15 |
| Module – IV | 2 | 1 | 20 |
| Module – V | 1 | 1 | 15 |
| Total No. of Questions | 07 | 06 | 95 |

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| P.R. GOVT.COLLEGE (AUTONOMOUS), KAKINADA | | |
| II B.COM (TM, EM and CA) w.e.f.2020-21 | | |
| Subject | 3A: ADVANCED ACOUNTING | |
| III – SEM | TIME: 2 Hours | Max marks : 50 |

Section-I

Answer any Four Questions from the following 4x5 =20 M

1. Question (Unit – I)
2. Question (Unit – I)
3. Question (Unit – II)
4. Question (Unit – III)
5. Question (Unit – IV)
6. Question (Unit – V)
7. Question (Unit – V)

Section-II

Answer any three questions by attempting at least one question form each section 3x10 =30 M

PART – A

1. Question (Unit – I)
2. Question (Unit – I)
3. Question (Unit – II)

PART - B

1. Question (Unit – III)
2. Question (Unit – IV)
3. Question (Unit – V)

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