

	P.R. Government College (Autonomous) Kakinada	Program & Semester			
Course Code	ADVANCED ACCOUNTING	II B.COM III SEMESTER			
Teaching	Hours Allocated: 72 (Theory)	L	T	P	C
Pre-requisites:		4	0	-	4

Course Outcomes:

1. To provide the knowledge of various accounting concepts.
2. To impart 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:

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

Skill Development		Employability		Entrepreneurship	
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UNIT - I	<ol style="list-style-type: none"> 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	<ol style="list-style-type: none"> 3. Single Entry System: Features – Differences between Single Entry and Double Entry – Disadvantages of Single Entry – (5 HOURS) 4. Ascertainment of Profit and Preparation of Statement of Affairs. (including problems) – (5 HOURS)
UNIT III	<ol style="list-style-type: none"> 5. Hire Purchase System: Features – Difference between Hire Purchase and Instalment purchase System– (5 HOURS) 6. Accounting Treatment in the Books of Hire Purchaser and Hire Vendor - Default and Repossession.(including problems) – (5 HOURS)
UNIT - IV	<ol style="list-style-type: none"> 7. Partnership Accounts I: Meaning – Partnership Deed – fixed and fluctuating capitals – (5 HOURS) 8. Treatment of Goodwill – Admission and Retirement of a Partner. (including problems) – (5 HOURS)
UNIT - V	<ol style="list-style-type: none"> 9. Partnership Accounts II: Dissolution of a Partnership Firm – (5 HOURS) 10. Application of Garner v/s Murray Rule in India – Insolvency of one more Partners. (including problems) – (5 HOURS)