

ATC

Objective:

To impart basic accounting knowledge as applicable to business.

To impart the further knowledge of concepts, theories and principles and their application in the subject of accounting.

Unit	Course Contents	Weightage
1.	Theoretical Framework & practical Transaction The nature of financial accounting principles, concepts and conventions namely entity, money measurement, going concern, cost, realization, accruals, periodicity, consistency, prudence (conservatism), materiality and full disclosures.	5%
2.	Sale or Conversion of Partnership Firm to a Limited Company (Practical)	15%
3.	Structure of Balance Sheet as per Companies Act 2013 (Theory & Practical) Introduction, meaning, definition, Purposes/ objectives of Preparation of Balance Sheet, Limitations of Balance Sheet Coverage of Balance Sheet : Equity & Liabilities (Shareholder's funds, Share application money pending allotment, Non-Current Liabilities and Current Liabilities) and Assets (Non-Current Assets and Current Assets), Contingent Assets and Contingent Liabilities	15%
4	Branch Accounting (Theory & Practical) Concept of Dependent Branches: accounting aspects; debtors system, stock and debtors system.	15%

બાંધેલ આર્ટિકલ ૨-૨૨/૩ સુધી ઉમેરેલ છે અને તેમાંથી ૫% વજન મળે છે.
 આર્ટિકલ ૨માં સમાવેલ સંસ્કૃતિ ઉમેરેલ છે.
 આર્ટિકલ ૩માં સમાવેલ સંસ્કૃતિ ઉમેરેલ છે.
 આર્ટિકલ ૪માં સમાવેલ સંસ્કૃતિ ઉમેરેલ છે.

27-10-2021
 27-10-2021

5.	Accounting Standards Introduction, meaning and need for Accounting Standard, Accounting Standard Board (ASB), Procedure for the issue of Accounting Standards, Importance of Accounting Standards, Concepts of IND-AS, List of Accounting Standards (AS) prevailing list in India. Discussion of AS AS - 2: Valuation of Inventories (Introductory Examples); AS – 9 : Revenue Recognition (Introductory Transactions);	5% 5%
6.	Consignment Accounts Introduction to Consignment, Difference between Sale and Consignment, Terms used in consignment like Proforma Invoice, Normal & Abnormal Loss, Valuation of Closing Stock , General & Del-Credere Commission etc., Procedure for Consignment Transactions, Accounting treatment i.e. Journal entries as well as Ledger accounts in the books of consigner and consignee	12.5%
7.	Joint Venture Introduction, meaning, features of Joint Venture, Difference between Partnership and Joint Venture, Methods of keeping accounts i.e. When a separate set of books is kept for a Joint Venture and when no separate set of books is kept for the Joint Venture	15%
8.	Hire Purchase Accounting System: Introduction, Nature of Hire Purchase Agreement, Special features of Hire Purchase Agreement, Terms used in Hire Purchase Agreements (namely hire vendor, hire purchaser, cash price, down payment, hire purchase installment and hire purchase price), Difference between hire Purchase and	12.5%
9.	Field visit/ Project: Visit to a Branch of departmental store etc.to explore accounting system followed to record transactions etc. Practical: Visit any dealer/showroom to understand the concept of Hire Purchase or Installment System	

Note:

Practical problems shall not exceed 70% of total weightage.

Suggested field Activity related to Accounting Job / work as part of practical knowledge.

Grants
27-10-2021

Suggested Readings:

- Gupta. R. L and Radhaswamy M. : Financial Accounting; Sultan Chand and Sons, New Delhi.
- Mongo J. R., Ahuja Girish and Sehgal Ashok : Financial Accounting ; Mayur Paper Back, Noida.
- Shukla M. C., Grewal T. S. and Gupta S. C. : Advanced Accounts; S. Chand & Co. New Delhi.
- Agarwala A. N. Agarwala K. N. : Higher Science of Accountancy; Kitab Mahal, Allahabad
- Rathnam & Hanumanta : Advanced Accounting ; Kitab Mahal - Agra
- Harishikesh Chakravorty : Advanced Accounting ; Oxford University Press.
- B. D. Agrawal, Financial Advanced Accounting Vol. I &II ; Premier Pub. Book Co. Delhi.
- Xavier : Advanced Accountancy ; Tata McGraw Hill.
- . Ashok Sehgal& Deepak Sehgal : Financial Accounting ; Taxman Publications.
- . S. K. Bhattacharya : Accounting for Management ; Vikas Publisher.
- Compendium of Statement and Standards Accounting : The Institute of Chartered Accountants of India, New Delhi.
- Accounting Standards: Taxmann Publications, New Delhi
- Das Gupta : Indian and International Accounting Standards, Sultan Chand & Sons, New Delhi
- Prin.T.J.RANA : Financial Accounting – 2 ; B.S.PRAKASHAN

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