

GUJARAT UNIVERSITY

B. Com. (Hons.)

Semester-2

Financial Accounting – 3 (Major)

Course Code : DSC-C-F.A/C-121

Credit Mark Distribution -04

As Per NEP 2020 (to be effective from June 2023)

Course Objectives:

- To make aware about Evolution of Accounting by providing insights about various developments in the subject.
- To provide comprehensive understanding of all aspects relating to corporate accounting practices and presentation of financial statements in organizations.
- To enable the students to understand the procedure of preparing the accounts of corporate enterprises with the help of the principles and regulations governing the same.
- To acquaint students with the legal formats and procedures pertaining to share capital and debentures.

Course Outcome:

- Foundational Knowledge of Accounting Evolution
- Prepare financial statements for external reporting in compliance with the Companies Act and IndAS.
- Functional skills of Accounting for Share Capital
- Functional skills of Accounting for Debentures

Pre-requisite

- Student should have primary understanding of the Accountancy subject.

Co-requisite

- Student should take up Practical aspects of Accountancy subject by getting knowledge of ERP and other packages of Accounting available in domestic and international markets.

Unit 1	<u>Evolution of Accounting</u> Evolution of Accounting in India, Evolution of Double Entry System of Accounting, Cost Accounting, Management Accounting, Auditing, Emerging Areas in Accounting such as Responsibility Accounting, Environmental Accounting, Automated Accounting Process, Block chain, Forensic Accounting, AI Accounting, Big Data in Accounting	25%
--------	--	-----

Unit 2	<u>Accounting of Share Capital</u> Meaning and Types of Shares and Share Capital, Minimum Subscription, Prospectus, Concept of Book Building Process and ASBA, Issue of shares to public at par and Premium, Over Subscription and Under Subscription of shares, Calls in arrears and Calls in Advance, Pro-rata allotment of shares, forfeiture and reissue of shares, Issue of Shares for consideration other than cash, Private Placement and Employees Stock Option Plan (ESOP), Presentation of Share Capital in Balance Sheet	25%
Unit 3	<u>Accounting of Debentures</u> Meaning and Types of Debentures, Issue of Debentures to public for cash at Par, Premium and Discount, Issue of Debentures for consideration other than cash, Issue of Debentures as Collateral Securities and its presentation in Balance Sheet, Issue of Debentures with terms of redemption, Interest on Debentures with TDS, Writing off Discount/Loss on issue of Debentures.	25%
Unit 4	<u>Preparation and Presentation of Final Account of a Company as per Companies Act 2013 with latest amendments</u> (Maximum 20 balances to be given in Trial balance and maximum 4 adjustments to be asked in full question of Financial Statements)	25%

Pedagogical Tools:

- Classroom Lectures and discussion
- Problem Solving
- Tutorial
- Group Discussion
- Seminar
- Assignments

Mode of Evaluation: Evaluation will be divided in two parts.

External: Semester End Examination will be conducted by the Gujarat University of 50% Marks.

Internal: Internal Evaluation 50% Marks will be decided by the University time to time and instructed to colleges/institutes/departments.

FBLD (Flip Blended Learning Design Template)

- Any One Unit from the above syllabus can be discussed by the faculty through online mode.
- Online mode can be SWAYAM MOOC Course or any other suggested by the UGC or Gujarat University.

Taxonomy

MOOC Courses

On Financial Accounting or any topics related to Financial Accounting which is part of the above syllabus.

References

Author/s	Name of the Book	Publisher	Edition and Year of Publication
Bhushan Kumar Goyal & Dr H.N. Tiwari	Financial Accounting	Taxmann	November - 2022
M C Shukla, S C Gupta & T S Grewal	Advanced Accounts	S. Chand Publishing	2017
T. Horngren Charles, L. Sundern Gary, et al.	Introduction to Financial Accounting	Pearson Publishing	2022