

**SAINT CLARET COLLEGE, ZIRO**  
**COMMERCE**  
**SYLLABUS AS PER RGU SEMESTRAL SCHEME**  
(Subjected to syllabus enrichment by SCCZ for Claretines)

**Semester II**

**BCM 203: Financial Accounting II**

Total Marks: 100 (80- End Semester and 20- Sessional)

**Objectives** Having studied this paper, a student will be able to:

- a. *Understand special features applicable to Accounting for Partnership, Joint Ventures, Consignment and Non- Profit Organization.*
- b. *Understand the advantages of Partnership firm.*
- c. *Access additional financial contact through Joint Venture*
- d. *Analyse the difference between two terms- Sale and Consignment*
- e. *Practice the Accounting Treatment for Consignment Transaction between the Consignor and Consignee*
- f. *Learn the technique of computing the value of closing stock lying separately with the consignor and consignee and also the stock reserve in it.*

**Unit 0: Baseline Analysis:** Introduction of basic concepts, objectives, and goal setting.

**Unit I:** Accounting from Incomplete Records: Meaning, Advantages and Disadvantages, Distinction between Single and Double Entry System (Theory and Problems)

**Unit II:** Partnership Accounts: Goodwill and its Valuation, Admission, Retirement and Death of a partner (Theory and Problems)

**Unit III:** Accounting for Consignments: Important terms, Accounting records, Normal and Abnormal Wastage, Valuation of Unsold Stocks. (Theory and Problems)

**Unit IV:** Accounting for Joint Ventures: Important terms, Joint Venture Vs. Consignment, Joint Ventures Vs. Partnership, Accounting Records. (Theory and Problems)

**Unit V:** Accounting for Non- Profit Organizations: Receipt and Payments Accounts and Income and Expenditure Accounts- Features, Balance Sheet, Procedure and Preparation. (Theory and Problems)

**Unit 100: Advanced Skills:** Revision of Concepts, journal magazine reviews and assignments projects.

**Recommended Readings:**

Pandey, A.K. (2016). *Financial Accounting II*, Allahabad: Yashoda Prakashan.

Shukla & Grewal. (2010). *Advance Accounting*. New Delhi: S.Chand & Company.

Gupta, R.I., & Gupta, V.K. (2010). *Principles and Practice of Accounting*. New Delhi: S. Chand & Company.

Maheshwary, S.N. (2009). *Advanced Accountancy*. Delhi: Vikas Publishing House.