



Course Outline Form

EVEN SEMESTER 2019

Dear Student: Course outlines are intended to provide students with an overall plan for a course to enable them to function efficiently and effectively in the course.

*Academic Programs
B.Com (Computer
Application)
EMEA College
Kondotty*

Course Outline : BCM2B02 FINANCIAL ACCOUNTING (2019-2020)

Name of the Stream	Commerce and Management
Name of the Programme	B.Com (Computer Application)
Name of the Course	BCM2B02 FINANCIAL ACCOUNTING
Nature of the Course	Core Course
Semester	Second
Lecturer(s)	MUHAMMED FAISAL T
Name of the Coordinator	MUHAMMED FAISAL T
Year	2019-2020
No of Credits	4
No of Contact Hours	6
Course Description	The purpose of a course description is to provide the students to know about accounting concepts, principles , theories. and solution to various accounting problems and decision making ability.
Course Objectives	<ol style="list-style-type: none"> 1. To equip the students with the skills of preparing financial statements for various type of organizations. 2.To enable the students to acquire knowledge about financial reporting standards and to understand corporate accounting methods.
Course Outcome	<ol style="list-style-type: none"> 1. Ability to identify the Basic Concept of Accounting 2. Ability to convert Single Entry System in to Double Entry System 3. Aware and apply the concepts and principles of accounting 4. Aware About Books of accounts maintained by companies 5. To understand about accounting issue of shares and Debentures of the company 6. Understand Accounting Standards and International Accounting Standards. 7. Identify Accounting Standards and process of setting IFRS 8. Financial Statement of Corporate based in Companies Act 2013
Assessment Method	Assignments Homeworks Unit Tests Seminars
Teaching Methods Used	Powerpint Slides
Textbook	<ol style="list-style-type: none"> 1. S.N. Maheshwari: Financial Accounting. 2. M.C. Shukla, T.S. Grewal and S.C. Gupta, Advanced Accounts, S.Chand& Co., New Delhi.
References	<ol style="list-style-type: none"> 1. S.N. Maheshwari: Financial Accounting. 2. M.C. Shukla, T.S. Grewal and S.C. Gupta, Advanced Accounts, S.Chand& Co., New Delhi. 3. Naseem Ahmed, Nawab Ali Khan and M.L.Gupta: Fundamental of Financial Accounting, Ane Books Pvt. Ltd, New Delhi. 4. Grewal and Gupta: Advanced Accounting 5. Dr Goyal V.K., Financial Accounting, Excel Books, New Delhi. 6. R.L. Gupta and Radhaswamy, Advanced Accounting, Sultan Chand & Sons, New Delhi.

Internet Resources	Study material of University Of Calicut www.uoc.ac.in-Study Material-B.com -Financial Accounting
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Internal Exam Pattern

Items	Marks/20	Marks/15
Assignment	4	3
Test Paper(s)/Viva voce	8	6
Seminar/Presentation	4	3
Class Room Participation based on Attendance	4	3
Total	20	15

External Exam Pattern

Question Type	No of Question	Marks/Question	Total Marks
Short Questions(2-3 Sentences)	15	2	Ceiling 25
Paragraph / Problem Type	8	5	Ceiling 35
Essay Type	2 out of 4	10	20
Total			80
Time			2.5 hrs

Graduate Attributes	Name of the Course: BCM2B02 FINANCIAL ACCOUNTING
	Knowledge
	Academic and Intellectual Skills
	Self Learning
	Collaborative Learning
	Cognitive Skills
	Personal Skills
	Creative Thinking

Course Schedule

Single Entry System of Accounting: Definition – Objectives - Advantages- Limitations- Distinction between Double entry and Single entry- Types of Single entry- Determination of Profit or Loss under single entry- Statement of Affairs/ Capital comparison method- Distinction between Balance Sheet and Statement of Affairs- Distinction between Profit and loss account and Statement of Profit and Loss- Conversion method- Practical Problems.	Week 1
	Week 2
	Week 3
	Week 4

<p>Company Accounts- Issue of Shares: Introduction- Books of accounts maintained by companies- Share Capital- Phases of capital- Difference between Reserve capital and Capital Reserve- Shares and types of shares- Equity and Redeemable Preference shares - Convertible Cumulative Preference Shares (CCP shares) Sweat Equity shares- Employees Stock Option Scheme (Theory only)- Private Placement of shares- Issue of shares- Procedures- Minimum Subscription- Shares issued for consideration- Shares issued for consideration other than cash- Issue of shares at par and premium (issue at discount, not to be taught)- Treatment of Fraction shares- Application, Allotment and Calls on Shares- Share capital allotment- Calls in arrears and calls in advance- Interest on calls in arrears and calls in advance- Difference between calls in arrears and calls in advance- Oversubscription and under subscription- Pro-rata allotment- Forfeiture and reissue of shares- Annulment of forfeiture- Surrender of shares- Distinction between forfeiture and surrender- Journal entries- Practical problems.</p>	<p>Week 5</p> <p>Week 6</p> <p>Week 7</p> <p>Week 8</p> <p>Week 9</p> <p>Week 10</p>
<p>Accounting for issue of Debentures: Definition – Types of debentures- Issue of Debentures- For cash, for consideration other than cash and issued as collateral security- Fraction debentures- Distinction between share and debenture- Terms of issue of debentures- Interest on debentures- Journal entries- Practical problems.</p>	<p>Week 11</p> <p>Week 12</p>
<p>Convergence to International Financial Reporting Standards: Meaning of Accounting Standards- need and importance of global accounting standards- Role of IASB in developing IFRS – components of IFRS (IAS,IFRS,IFRIC and SIC)- process of setting IFRS –Conceptual Framework and its contents – Definition of elements in financial statements- Criteria or principles of recognition, measurement, presentation and disclosure- convergence to IFRS- Emergence of Ind AS – Standard setting process in India – Role of NFRA –Entities required to adopt Ind AS- Role of FASB in developing US GAAP- Difference between Ind AS and IFRS.</p>	<p>Week 14</p> <p>Week 15</p>
<p>Ind. AS / IFRS complied Financial Statements of Companies (Ind AS1): Preparation of final accounts under new format (SOPL, SOCE and SOFP – excluding SOCF) - Treatment of adjustment items such as Corporate Dividend Tax- Transfer to Reserve- Provision for taxation- TDS on Interest income, implied adjustment of interest on loans and other usual adjustment items such as depreciation, Closing stock, provisions, outstanding, prepaid, accrued, and received in advance - Practical problems.</p>	<p>Week 16</p> <p>Week 17</p> <p>Week 18</p>

Contact Details

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