



(Shri Ramkrishna Seva Mandal's)
ANAND COMMERCE COLLEGE

An Autonomous College (2025-26 to 2034-35)

(Affiliated to Sardar Patel University)

NAAC ACCREDITED 'A' GRADE (3.04 CGPA)

ISO 9001:2015

Syllabus as per NEP 2020 with effect from the Academic Year 2025-26



Bachelor of Commerce
B COM Semester – I

Course Code	UC01MACOM02	Title of the Course	Advanced Accounting - I
Total Credit of Course	04	Hours Per Week	04

Course Objectives	<ol style="list-style-type: none">1. To provide comprehensive knowledge of hire purchase accounting, including interest calculation and asset repossession.2. To enable students to accurately record and analyse consignment transactions from both consignor and consignee perspectives.3. To develop skills in joint venture accounting, including profit-sharing and separate set of books method.4. To familiarize students with the preparation of accounts from incomplete records using statement of affairs and conversion methods.5. To introduce the framework, purpose, and relevance of accounting standards in financial reporting.
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Unit	Description	Weightage
1.	Accounting of Hire Purchase (Theory and Examples) <ul style="list-style-type: none">● Introduction of Hire Purchase● Terminology of Hire Purchase● Difference Between Hire Purchase System and Instalment Purchase System● Hire Purchase Agreement Examples: When Cash Price is not given, When Cash Price & Interest both are not given, When Interest is not included in Instalment, When Interest is included in Instalment, When Rate of Interest is not given, Accounting Records in the books of Purchaser and vendor.	20%
2.	Accounting for Consignment (Theory and Examples) <ul style="list-style-type: none">● Introduction and Meaning of Consignment● Difference between consignment and sales● Performa of invoice● Commission & Del-Credre Commission Examples: Accounting Treatment in the books of Consignor and Consignee: When Goods are Consign at Cost Price, When Goods are Consign at Invoice Price (Including Normal and Abnormal Loss)	20%
3.	Accounting for Joint Venture (Theory and Examples) <ul style="list-style-type: none">● Introduction and Meaning of Joint Venture● Difference Between Joint Venture and Partnership	20%

	<ul style="list-style-type: none"> • Difference Between Joint Venture and Consignment <p>Examples: Methods of Keeping Accounts of Joint Venture: When Separate Books are not kept and only one partner keeps Account, When All Partners Keeps Account in their own books, When Separate books for joint venture are kept</p>	
4.	<p>Accounting of Incomplete Records (Theory and Examples)</p> <ul style="list-style-type: none"> • Introduction, Meaning & Definition • Salient Features of Incomplete Records • Limitations of Incomplete Records <p>Examples: Calculations of Profit of Incomplete Records – Conversion Method, Calculations of Missing Figures</p>	20%
5.	<p>Introduction to GAAP, Accounting Standard, IND AS and IFRS (Theory Only)</p> <ul style="list-style-type: none"> • Introduction, Meaning and Needs of GAAP • Limitations of GAAP • Indian GAAP Vs US GAAP • Meaning, Objectives & Benefits of Accounting Standards • Introductions of Ind AS • Objectives and Benefits of Ind AS • Introduction to IFRS • Needs & Importance of IFRS • Challenges in Adopting IFRS in India 	20%

Teaching – Learning Methodology	<ol style="list-style-type: none"> 1. Lecture Method 2. Online Lectures 3. Group Discussion 4. Practical Problem Solving
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Sr. No.	Details of the Evaluation / Exam Pattern	50 Marks (%)	25 Marks (%)
1	Class Test (at least one)	15 (30%)	10 (40%)
2	Quiz (at least one)	15 (30%)	05 (20%)
3	Active Learning	05 (10%)	----
4	Home Assignment	05 (10%)	05 (20%)
5	Class Assignment	05 (10%)	----
6	Attendance	05 (10%)	05 (20%)
Total Internal (%)		50 (100%)	25 (100%)
College External Examination (%)		50 (100%)	25 (100%)

Course Outcomes	By the end of this course, Learners will be able to:
	Accurately compute and record hire purchase transactions, including interest allocation and repossession entries.
	Prepare and analyze consignment accounts, recognizing transactions from both the consignor's and consignee's perspectives.

	Prepare joint venture accounts using both co-ventures' individual books and separate set of books methods.
	Prepare financial statements from incomplete records using the Statement of Affairs and Conversion Method.
	Explain and apply key financial reporting frameworks, including GAAP, Accounting Standards (AS), IND AS, and IFRS.

Suggested References (Books)	
Sr. No.	References
1.	Sukla, M.C., Grewal T.S. and Gupta S.C. (2017), " <i>Advanced Accounts (19th Edition)</i> ", S. Chand & Co.
2.	Maheshwari, S N, Maheshwari, Suneel K and Maheshwari Sharad K (2023), Financial Accounting (8 th Edition), Vikas Publishing House Ltd.
3.	Sehgal Deepak (2017), Financial Accounting (1 st Edition), Vikas Publishing House Ltd.
4.	Tulsian, P.C. (2002) , Financial Accounting (1 st Edition), Pearson
5.	Maheshwari, S N, Maheshwari, Suneel K and Maheshwari Sharad K (2023), Advanced Accounting (12 th Edition), Vikas Publishing House Ltd.
Suggested References (Online Resources)	
Sr. No.	References
1.	https://vikramuniv.ac.in/files/wp-content/uploads/b.com-bba-hire_purchase-Dr_Ruchika_khandelwal.pdf
2.	https://www.drnishikantjha.com/booksCollection/Consignment%20Accounting%20FA%20-%20II%201643714291.pdf
3.	https://old.mu.ac.in/wp-content/uploads/2021/04/FYBCOM-Account-Semester-II.pdf
4.	https://www.vvndegreecollege.in/documents/e-content/II-sem-subjects/AFA/Unit-3-Accting-for-Joint-ventures.pdf
5.	https://vaga.study/pdf/rb/meac/ncmeacch11.pdf



Chairman
BOS of Accountancy
Anand Commerce College



Academic Coordinator
Anand Commerce College



Principal
Anand Commerce College