



# AMITY UNIVERSITY

— UTTAR PRADESH —

## FORMAT FOR COURSE CURRICULUM

**Course Title: Advance Financial Accounting**

**Course Code: ACCT603**

**Credit Units: 3**

**Course level : PG**

L	T	P/ S	SW/F W	TOTAL CREDIT UNITS
3	-	-	-	3

**Course Objectives:** The objective of this course is to develop conceptual understanding of the fundamentals of financial accounting system this processes transactions and other events through a book-keeping mechanism to prepare financial statements, and also to impart skills in accounting for recording various kinds of business transactions. This paper aims to make students learn about the differences in financial statement preparation, measurement & presentation.

**Pre-requisites:** Thorough Knowledge of Accounts

**Student Learning Outcomes:** To familiarize and develop an understanding of the skills of accounting principles for effective recording of business operations of an entity.

- To Define the function of accountancy in communicating, reporting and assuring financial information.
- To understand the objectives of financial statement.
- To explain the contribution and inherent limitations of financial statements in meeting stakeholders' needs for financial information
- To calculate an estimate of the value of goodwill in the partnership firm.

### Course Contents/Syllabus:

	Weightage (%)
<b>Module I Introduction to Financial Accounting</b>	<b>15</b>
<b>Descriptors/Topics</b> Introduction, Accounting concepts & conventions, Recording of transactions-Journal, Subsidiary Books, Ledger, , Trial Balance, Rectification of Errors, Accounting Standards, Capital & Revenue items.( AS 1)	
<b>Module II Application of Financial Accounting</b>	<b>25</b>
Assets Accounting: Depreciation Accounting Methods of depreciations, Change of method as per revised (AS-6), Reserves & Provisions, Final Accounting of Sole Trade. (AS 4 & 5)	

<b>Module III Accounting for Non Profit Organisation</b>	<b>25</b>
<b>Descriptors/Topics</b> Meaning, Features.Preparation of Income and Expenditure Account and Balance Sheet; From Receipt and payment account with additional information and vice-versa. Single Entry System /Accounts from incomplete records: statement of Affairs method and final account method.	
<b>Module IV Accounting for Consignment, Joint Venture, Hire Purchase</b>	<b>20</b>
<b>Descriptors/Topics</b> Consignments: Feature, Accounting treatment in the books of the consignor and consignee. Joint Venture: Accounting procedures: Joint Bank Account, Records Maintained by Co-venturer of (a) All transactions (b) Only his own transactions. (Memorandum joint venture account). Hire Purchase: Books of Hire Vendors and Hire Purchaser for large value items including Default and repossession.	
<b>Module V Emerging Trends in Accounting and Finance</b>	<b>15</b>
<b>Descriptors/Topics</b> Business Competitiveness and financing trends; Leasing: Financial lease and operating lease, Infrastructure lease. Financial Reporting: Value added statement, Human resource Accounting, Accounting for price level changes, Financial practices of shared services. Introduction to IFRS Framework	

**Pedagogy for Course Delivery:**

The class will be taught using theory and Practical Questions method. In addition to above students will be asked to give presentations to increase their participation in class.

**Lab/Practicals details, if applicable: NA**

**Assessment/ Examination Scheme:**

<b>Theory L/T (%)</b>	<b>Lab/Practical/Studio (%)</b>	<b>End Term Examination</b>
<b>30</b>		<b>70</b>

**Theory Assessment (L&T):**

<b>Continuous Assessment/Internal Assessment</b>					<b>End Term Examination</b>
<b>Components (Drop down)</b>	<b>Mid-Term Exam</b>	<b>Project</b>	<b>Viva</b>	<b>Attendance</b>	
<b>Weightage (%)</b>					

	10%	10%	5%	5%	70%
--	-----	-----	----	----	-----

**Text & References:**

- N Ramachandran & Kakani-“Financial Accounting for Management,” TMH 2006.
- SN Maheshwari & SK Maheshwari-“Corporate Accounting”, Vikas Publication 2006
- SK Bhattacharya, John Deardon-“ Accounting for Management text & cases”, Vikas Publication 2006
- Tulsian P.C 2006-Financial Accounting-2nd Ed, Tata Mc Graw Hill
- Nand Dhameja, KS Sastry & Kapil Dhameja –“Finance and Accounting for Managerial Competitiveness,” S.Chand & Co.2014.

**References:**

1. Ashish K. Bhattacharya : Financial Accounting for Business Managers : Prentice-Hall of India Pvt. Ltd. : 2006
2. R. Narayanaswamy : Financial Accounting : A Managerial Perspective : Prentice-Hall of India Pvt. Ltd. : 2002
3. Robert N. Anthony, David F. Hawkins, Kenneth A. Merchant : Accounting Text & Cases : Tata Mc Graw Hill Publishing Co. Ltd. : 2003
4. Horngren, Sundem, Elliott : Introduction to Financial Accounting : Pearson Education : 2005
5. S.P.Jain, K.L.Narang, Simmi Agrawal : Accounting for Managers : Kalyani Publishers : 2006
6. D.S.Rawat : Students’ Guide to Accounting Standards : Taxmann : 2007
7. S.P.Jain, K.L.Narang : Financial Accounting and Analysis : Kalyani Publishers : 2000
8. T.P. Ghosh : Financial Accounting for Managers : Taxmann : 2006
9. S.N.Maheshwari, S.K.Maheshwari : An Introduction to Accountancy : Vikas Publishing House Pvt. Ltd. : 2005