

B. Com. First Year (Part - I)

Detailed Course Contents

Paper – I : Accounting

1. Nature, Principles and Concept of Accounting:

- a. Nature of Accounts; Branches of Accounting, Purpose of Accounting.
- b. Principles of Accounting: Limitations of Accounting
- c. Accounting Concepts, Conventions, and Accounting Standards

2. Government Accounting and Farm Accounting:

- (a). **Government Accounting:** Meaning, Objectives, Characteristics. Differences between Govt. Accounting and Commercial Accounting.
- (b). **Farm Accounting:** Meaning, Objectives, Features of Farm Transactions.

3. Depreciation:

- a. Definition and Characteristics
- b. Depreciation and Cognate Factors (Profit Fluctuations, Obsolescence, Repairs and Replacement).
- c. Causes of Depreciation
- d. A Detailed and Critical Evaluation of the Different Methods of Charging Depreciation.

4. Reserves and Funds:

- a. Reserves for Ascertained, Anticipated and Contingent Liabilities
- b. Reserve Funds
- c. Specific Funds (Dividend Equalization Fund, Insurance Fund).
- d. Sinking Funds
- e. Secret Reserves

5. Royalty Accounts:

Basic Terms-Royalty, Dead Rent, Short working etc.

Entries in the Books of Lessee and Lesser

Practical Problems

6. Accounts of Installment Retailing:

a. Hire Purchase System:

- a. The System and its Operation
- b. Analysis of Installment from Accounting View Point

- c. Entries in Hire Purchasers' Books
- d. Entries in Hire Vendors' Books
- e. The System Appropriate to the Sale of Large Number of Articles of Small Value. Hire Purchase Trading Account.
- f. Practical Problems.

b. Installment Payment Method:

System and its Operation

Entries in the Books of the Buyer

Entries in the Books of the Seller

Comparison with Hire Purchase System

Practical Problems

7. Accounts of Departmental Organization:

Departmental Accounts:

Nature of Departmental Organization

System of Departmental Accounting

Technique of the Columnar System of Departmental Accounts

The Problem of Allocating Expenses.

Practical Problems

8. Accounts of Branch Organization:

Branch Accounts:

- a. Features of Suitable System of Branch Accounts
- b. Accounts Relating to Branches Authorized to Sell Goods Supplied at Cost Price by the Head Office for Cash as well as on Credit
- c. Accounts Relating to Branches Selling Goods Supplied by the Head Office at Marked Price
- d. Accounts Relating to Independent Branches
- e. Accounts Relating to Foreign Branches
- f. Practical Problems

9. Accounts of Public Utilities: Double Account System:

- a. Origin, Objects and Special Features
- b. Capital Account and General Balance Sheet

- c. Treatment of Capital Losses, Depreciation, Extensions, Replacement etc.
- d. Application of the System to Different Enterprises.
- e. Practical Problems

10. Voyage Accounts:

- a. Meaning and Important Terms
- b. Preparation of Voyage Accounts
- c. Practical Illustrations

11. Packages, Empties and Containers Accounts:

- a. Packages, Empties and Containers – Meaning, Important Terms, Objectives
- b. Methods of Accounting of Packages: Non-Returnable and Returnable Containers
- c. Practical Illustrations

12. Basics of Computerized Accounting: Meaning, Advantages and Limitations.