

Bachelor of Commerce Part – I
(Honours Course – Accounts Group)

Financial Accounting

Paper – I

Full Marks: 100

INSTRUCTIONS: Ten questions shall be asked. Each question will carry equal marks. First question is compulsory and shall consist of Ten Multiple Choice Questions. The rest questions will be of subjective type which may include long questions and short notes.

Contents

Unit - I :

Basic Accounting concepts, Principles and conventions. Nature & Significance of Accounting, Types of Accounting, Preparation, Presentation and Analysis of Financial Statements – their Limitations

Unit - II :

Accounting of Non Trading Organizations, Receipt and Payment Account, Income and Expenditure Account, Single Entry System Preparation of Account for incomplete – Records, Conversion of Single Entry into Double Entry System.

Unit - III :

Royalty, Hire Purchase System and Instalment Payment System of Accounts.

Unit - IV :

Departmental Accounts, Branch Account (Excluding Foreign Branch).

Unit - V :

Insolvency Account, Partnership dissolution, Insolvency of Partners – Garner Vs. Murry

Case, Sale of a Company.

Books Recommended:

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| I. | S. M. Shukla | : | Financial Accounting. |
| II. | Singh and Singh | : | Financial Accounting. |
| III. | Bhriku Nath Ojha & Others. | : | Company Accounting. |
| IV. | M. C. Shukla | : | Advanced Accounts. |
| V. | R. D. Gupta | : | Advanced Accounts. |
| VI. | T. S. Grewal | : | Financial Accounts. |
| VII. | Paul and Paul | : | Financial Accounting. |