



**Bachelor of Commerce(B.Com.)**  
**Semester - I**

|                                    |                   |                            |                                |
|------------------------------------|-------------------|----------------------------|--------------------------------|
| <b>Course Code</b>                 | <b>UB1MACOM01</b> | <b>Title of the Course</b> | <b>Advanced Accounting - I</b> |
| <b>Total Credits of the Course</b> | <b>03</b>         | <b>Hours per Week</b>      | <b>03</b>                      |

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| <b>Course Objectives</b> | 1. To enable the students to acquire the basic knowledge of the Hire Purchase, Consignment Accounts, Joint Venture and Accounts from incomplete records. |
|                          | 2. To learn about the concept of hire purchase and its accounting treatment.   |
|                          | 3. To learn about the concept of Consignment and consignment accounting.   |
|                          | 4. To understand the role of joint venture partners and learn about the concept of Consignment and consignment accounting.                               |
|                          | 5. To understand the concept of incomplete accountings records and learn how to calculate missing figures and rectify errors in incomplete records.      |

**Course Content**

| <b>Unit</b> | <b>Description</b>  | <b>Weightage (%)</b> |
|-------------|---|----------------------|
| <b>1.</b>   | <b>Accounting relating to Hire Purchase</b> (Excluding Hire Purchase Trading Account)<br>Introduction, difference between Hire Purchase System and Instalment Purchase system, Examples based on calculation of Interest: when interest is not included in instalment, when interest is included in instalment, when rate of interest is not given, when cash price and rate of interest are not given Accounting records in the books of purchaser and vendor. | <b>25 %</b>          |
| <b>2.</b>   | <b>Consignment Accounts</b><br>Meaning of consignment, difference between consignment and sale, Performa invoice, commission, Del-Credre Commission Accounting Treatment in the books of consignor and consignee: when goods are consigned at cost price, when goods are consigned at Invoice price (Including normal & abnormal loss)  | <b>25 %</b>          |
| <b>3.</b>   | <b>Joint Venture</b><br>Meaning Difference between Joint Venture and Partnership Difference between Joint Venture and Consignment Methods of keeping accounts of joint venture When separate books are not kept and only one partner keeps accounts When all partners keep accounts in their own books When separate books for joint venture are kept.  | <b>25 %</b>          |
| <b>4.</b>   | <b>Accounts from Incomplete Records</b><br>Definitions, salient features, limitations, calculation of profit of Incomplete records (Conversion Method, calculation of missing figures)  | <b>25 %</b>          |





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| <b>Teaching-Learning Methodology</b> | <ul style="list-style-type: none"><li>• Lecture Method</li><li>• Online Lectures</li><li>• Group Discussion</li><li>• Practical Problem Solving</li></ul> |
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**Evaluation Pattern**

| Sr. No. | Details of the Evaluation  | Weightage |
|---------|--|-----------|
| 1.      | Internal Written (As per CBCS R.6.8.3)   | 15%       |
| 2.      | Internal Continuous Assessment in the form of Quizzes, Seminars, Assignments, Attendance (As per CBCS R.6.8.3) | 15%       |
| 3.      | University Examination   | 70%       |

**Course Outcomes**

|    |  |
|----|--|
| 1. | To understand difference between Hire Purchase and Instalment Purchase system.   |
| 2. | To understand difference between consignment and sale, and gain practical knowledge of Performa invoice commission, Del-credre Commission, Accounting Treatment in the books of consignor and consignee. |
| 3. | To distinguish between Joint Venture and Partnership, Joint Venture and Consignment and will learn about different methods of keeping accounts of joint venture.   |
| 4. | To understand salient features, limitations, calculation of profit of Incomplete records(Conversion Method, calculation of missing figures, etc)   |

**Suggested References**

| Sr. No. | References   |
|---------|--|
| 1       | Advanced Accounting I: M. C. Shukla, T. S. Grewal and S. C. Gupta. |
| 2       | Financial Accounting: S. N. Maheshwari and S. K. Maheshwari        |
| 3       | Advanced Accounting: S. N. Maheshwari and S. K. Maheshwari         |
| 4       | Financial Accounting: Deepak Sehgal                                |
| 5       | Financial Accounting: P. C. Tulsian                                |

On-line resources to be used if available as reference material

On-line Resources

[https://ugcmooks.inflibnet.ac.in/view\\_module\\_pg.php/392](https://ugcmooks.inflibnet.ac.in/view_module_pg.php/392)

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