

**SEMESTER: II**  
**Commerce Category: Financial Accounting -Paper II**  
**(Marks: 100)**

**Unit I: Partnership Accounts: Piecemeal Distribution: (15 Marks-18 Lectures)**

Meaning of Dissolution, Modes of Dissolution. Garner v/s Murray rule, piecemeal distribution-order of payment, Excess capital method, and Maximum loss method.

**Unit II: Departmental Accounts and Branch Accounts: (20 Marks-22 Lectures)**

**a) Departmental Accounts:**

Introduction, preparation of departmental Trading & Profit & Loss Account, General Profit & Loss Account and Balance sheet (including inter-departmental transfers at cost & invoice price and calculation of unrealised profits).

**b) Branch Accounts:**

Introduction, Branch v/s Department, Types of Branches, Systems of maintaining branch accounts, Dependent branches, Debtors & Stock and Debtor systems only. (excluding foreign branches and independent branches)

**Unit III: Inventory valuation: (15 Marks-17 Lectures)**

Importance of stock & methods of stock valuation. Introduction to IND-AS 2. FIFO & Weighted Average price methods should be covered for practical problems. Other methods should be covered only for theory. Stock reconciliation statement (Adjustments of stock value as on date of Balance sheet) should be included for practical problems.

**Unit IV: Fire Insurance Claims - Loss of Stock: (15 Marks – 18 Lectures)**

Loss of stock policy, Ascertainment of value of stock on the date of fire, Ascertainment of actual amount of claim to be lodged, Under/Over valuation of stock, Abnormal Sales and Average Clause to be included.

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1. One question each on Unit I, Unit II(a), Unit II(b), Unit III and Unit IV.

One question on Unit I or Unit II(b).

**Broad Guidelines for setting of Question Papers in all Accounting Papers except auditing papers.**

**General guidelines:**

1. The question paper shall have total of 6 questions carrying 80 marks and shall be of 2 hours duration.
2. Four questions of 20 marks each to be answered.
3. Question No. 1 to be compulsory (should be a practical question)
4. Any three questions from the remaining five questions to be answered.
5. A question may be sub-divided if necessary.

**Books for Study and Reference:**

- 10. Aruna Jha, Students guide to auditing. Taxman publication New Delhi.**
- 11. Gupta Kamal: Contemporary Auditing, Tata McGraw-Hill, New Delhi**
- 12. Tandon B. N. Principles of Auditing: S. Chand & Co, New Delhi.**
- 13. Pagare Dinkar: Principles & Practice of Auditing: Sultan Chand, New Delhi**
- 14. Sharma T.R.: Auditing Principle & Problems: Sahitya Bhavan, Agra.**
- 15. Sekhar & Sekhar: Auditing: Vikas Publishing House Ltd., New Delhi.**
- 16. Saxena R. G. & Others: Practical Auditing: Himalaya Publishers, Mumbai.**
- 17. S.D Sharma: Auditing Principles, Taxman publication New Delhi**
- 18. Ravinder Kumar & Virender Sharma: Auditing Principles & Practice: Prentice Hall of India, New Delhi.**

