

**The Kelkar Education Trust's  
V G Vaze College of Arts, Science and Commerce  
(Autonomous)**



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Syllabus for Academic Year 2024-25  
(June 2024 Onwards)

Program: B.COM

Semester III

**Course : Accountancy and Financial Management III**

<b>Course Code</b>	<b>Course Title</b>	<b>credit</b>
VGVUCM301	Accountancy and Financial Management III	4



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Teaching Scheme (Hrs/Week)				Continuous Internal Assessment (CIA) 40 marks					End Semester Examination	Total
L	T	P	C	CIA-1	CIA-2	CIA-3	CIA-4	Lab	Written	
4	-	-	3	15	15	10		-	60	100
<b>Max. Time, End Semester Exam (Theory) -2Hrs.</b>										

**SYBCOM**  
**ACCOUNTANCY AND FINANCIAL MANAGEMENT – III**  
**SEMESTER III**

**Learning Objectives**

To enable learner

1. To understand the concept of fire insurance and preparation of the statement of claim applying average clause.
2. To understand the meaning piecemeal distribution of cash and learn the order of payment of liabilities
3. To learn the meaning of the term amalgamation, objectives of amalgamation, and the accounting procedure for closing the books of the old firm and entries and balance sheet in the books of the new firm
4. To learn the accounting treatment for conversion of firm to a Company.

**Learning outcomes**

After conclusion the students should be able to :

1. Prepare a memorandum trading account and find out the actual amount of claim.
2. Step- by –step distribution of available funds depending on the priority in case of dissolution of partnership firm.
3. Compute purchase consideration and prepare necessary accounts for the amalgamation of partnership firm and also for the conversion of partnership firm into Ltd. Companies.
4. Prepare vertical balance sheet as per revised schedule III of Companies act 2013.



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**SYBCOM**  
**ACCOUNTANCY AND FINANCIAL MANAGEMENT – III**  
**SEMESTER III**

Sr. No.	Modules	No. of Lectures
1	Fire Insurance Claim.	15
2	Piecemeal Distribution.	15
3	Amalgamation of Partnership Firm.	15
4	Conversion of Partnership Firm into Limited Co.	15
	TOTAL	60

**SYBCOM**  
**ACCOUNTANCY AND FINANCIAL MANAGEMENT – III**  
**SEMESTER III**

Sr No.	Modules / Units
1	<b>Fire Insurance claim</b>
	<ul style="list-style-type: none"> <li>● Computation of Loss of stock by Fire</li> <li>● Ascertainment of Claim as per the Insurance Policy</li> <li>● Exclude: Loss of Profit and Consequential Losses</li> </ul>
2	<b>Piecemeal Distribution</b>
	<ul style="list-style-type: none"> <li>● Excess Capital Method only</li> <li>● Assets taken over by a partner</li> <li>● Treatment of past profits or past losses in the Balance sheet</li> <li>● Contingent liabilities/ Realisation expenses / amount kept aside for expenses and adjustment of actual</li> <li>● Treatment of secured liabilities</li> <li>● Treatment of preferential liabilities like Govt. dues/ labour dues etc.</li> <li>● Excluding Insolvency of partner and Maximum Loss Method</li> </ul>
3	<b>Amalgamation of Firm</b>
	<ul style="list-style-type: none"> <li>● Realisation method only</li> <li>● Calculation of purchase consideration</li> <li>● Journal/ledger accounts of old firms</li> <li>● Preparing Balance Sheet of New firm</li> <li>● Adjustment of goodwill in the new firm</li> </ul>



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	Realignment of capitals in the new firm by current accounts / cash or a combination thereof Excluding Common transactions between the amalgamating firms
4	<b>Conversion/ Sale of a Partnership Firm into a Ltd. Company</b>
	<ul style="list-style-type: none"><li>● Realisation method only</li><li>● Calculation on New Purchase consideration, Journal/ Ledger Accounts of old firms. Preparing the Balance Sheet of new company.</li></ul>

Reference Text :

- 1) Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd.
- 2) Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers.
- 3) R. Narayanaswamy – “Financial Accounting”, Prentice Hall of India, New Delhi
- 4) Ashok Sehgal – “Fundamentals of Financial Accounting”, Taxmann’s Publishers
- 5) Introduction to Accountancy T.S. Grewal S. Chand and Co. (P) Ltd., New Delhi
- 6) Advanced Accounts Shukla and Grewal S. Chand and Co. (P) Ltd., New Delhi

#### EVALUATION PATTERN

##### **I. Internal [40 marks]**

- a. Class test of 15 marks for 30 min.
- b. Project/ Assignment – 15 Marks.
- c. Class participation and behavior. 10 marks

##### **II. Summative [60 marks]**

Semester end exam 60 marks, duration 2 hrs.



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Question Paper Pattern

I. Internal

Maximum Marks: 15

Question to be set : 2

Duration : 30 Min

Q. No.	Particulars	Marks
Q. 1.	Practical Question	05
Q. 2.	Practical Question	05
Q. 3.	Practical Question	05

II. Summative (Semester end)

Maximum Marks: 60

Question to be set : 04

Duration : 2 Hrs

Q. No.	Particulars	Marks
Q. 1.	Compulsory Practical Questions	15
Q. 2.	Full Length Practical Question OR Full Length Practical Question	15
Q. 3.	Full Length Practical Question OR Full Length Practical Question	15
Q. 4.	Full Length Practical Question OR Short notes To be asked 05, to be answered 03	7 & 8 15

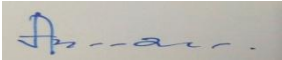
Full Length Question of 15 Marks may be divided into two sub questions of 7/8 and 10/ 5 Marks.



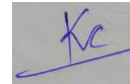
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The Final syllabus which has been approved by the following BOS Members:

CA. Anil Naik, Head of Department of Accountancy  
CA. Yogesh Sant – Member – Faculty  
Ms. Swapna Jagtap – Member – Faculty  
Dr. Shilpa Palande – Member – Faculty  
Ms. Gayatri Vaity – Member – Faculty  
Mr. Kiran more – Industry/Corporate Sector  
Dr.(CA.) Smita Deshpande – Subject Expert from Other University (SNDT)  
Dr.(CA) Seema Tarak Shah – Subject Expert from Other University (SNDT)  
CA Ketaki Ketkar – Vice-Chancellor Nominee  
CA. Amol Kane – Meritorious Alumnus



CA. Anil Naik  
CHAIRMAN – BOS



CA. Ketaki Ketkar  
VC – NOMINEE (BOS)

