

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



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

Syllabus for Academic Year 2025-26

(June 2025 Onwards)

Program: B.COM

Semester V

Course :Financial Accounting V

Course Code	Course Title	credit
VCFA300	Financial Accounting V	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	-	-	4	15	15	10		-	60	100

Max. Time, End Semester Exam (Theory) -2Hrs.

TYBCOM
FINANCIAL ACCOUNTING – V
SEMESTER V

Course objectives:

1. To equip the students to prepare final accounts of companies with various schedules.
2. To equip the students to pass journal entries about internal reconstruction.
3. To make the students aware about legal provisions regarding buyback of shares and to equip them to pass journal entries.
4. To acquaint the students about investment transactions which cum-interest and ex-interest adjustments.
5. To make the students aware of features and principles of AS-4, AS-5 and AS-10.

Learning outcomes

After conclusion of study the students will be able to :

1. To prepare final accounts of Companies with various schedules.
2. Pass journal entries about internal reconstruction.
3. As per law calculation of minimum and maximum number of shares that can be bought back and passing journal entries.
4. Record purchase and sales transactions with cum- interest and ex- interest adjustments
5. Understand features and principles of accounting standards.

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FINANCIAL ACCOUNTING – V
SEMESTER V



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Sr. No.	Modules	No. of Lectures
1	Preparation of final accounts of companies	12
2	Internal reconstruction	14
3	Buy-Back of Shares	14
4	Investment accounting	14
5	Accounting Standards AS4, AS5, AS10	06
	TOTAL	60

TYBCOM
FINANCIAL ACCOUNTING – V
SEMESTER V

Sr No.	Modules / Units
1	Module 1: Preparation of Final Accounts of Companies
	<ul style="list-style-type: none"> ● Relevant Provisions of Companies Act related to Preparation of Final Accounts (excluding Cash Flow Statement) ● Preparation of Financial Statement as per Companies Act (excluding Cash Flow Statement) ● AS 1 in relation to Final Accounts of Companies (Disclosure of Accounting Policies) ● Adjustment for – Closing Stock, Depreciation, Outstanding Expenses and Income, Prepaid Expenses and Pre- received Income, Proposed Dividend and Unclaimed Dividend, Provision for Tax and Advance Tax, Bill of Exchange (endorsement, honour, dishonour), Capital Expenditure included in Revenue Expenditure and vice versa e.g. Purchase of Furniture included in Purchases, Unrecorded Sales and Purchases, Goods Sold on Sale or return basis, Marginal Remuneration on Net Profit Before Tax, Transfer to Reserves, Bad debts and Provision for Bad debts, Calls-in-arrears, Loss by Fire (partly and Fully Insured Goods), Goods Distributed as Free Samples, Any other Adjustments as per the prevailing accounting standards.
2	Module 2: Internal Reconstruction
	<ul style="list-style-type: none"> ● Need For Reconstruction and Company Law Provisions ● Distinction Between Internal and External Reconstruction ● Methods including Alteration of Share Capital, Variation of Shareholder Rights, Sub – division, Consolidation, Surrender and



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	reissue/cancellation, Reduction of Share Capital with relevant legal Provisions and Accounting treatment for same.
3	Module 3: Buy-Back of Shares
	<ul style="list-style-type: none"> ● Company Law/ Legal Provisions (Including Related Restriction, Power, Transfer to Capital Redemption Reserve Account and Prohibitions) ● Compliance of Conditions including Sources, Maximum Limits and Debt-Equity Ratio ● Cancellation of Shares Bought- back (Excluding buy-back of Minority Shareholding)
4	Module 4: Investment Accounting (W.r.t. Accounting Standard-13)
	<ul style="list-style-type: none"> ● For Shares (Variable Income Bearing Securities) ● For Debentures / Preference Shares (Fixed Income Bearing Securities) ● Accounting for transactions of Purchase and Sale of Investments with Ex and Cum Interest Prices and Finding Cost of Investment sold and carrying Cost as per Weighted Average Method (Excluding Brokerage) ● Columnar Format for Investment Account
5	Accounting Standards
	<ul style="list-style-type: none"> ● AS 4- Contingencies and Events Occurring after the Balance Sheet Date ● AS 5- Net Profit or Loss for the period, prior period items and changes in Accounting Policies ● AS 10- Property, Plant and Equipment

Reference Text :

- 1) Compendium of Statement and Standard of Accounting, ICAI
- 2) Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill and Co. Ltd., Mumbai
- 3) Introduction to Accountancy by T. S. Grewal, S. Chand and Company (P) Ltd., New Delhi
- 4) Advance Accounts by Shukla&Grewal, S. Chand and Company (P) Ltd., New Delhi
- 5) Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company (P) Ltd., New Delhi

EVALUATION PATTERN

I. Internal [40 marks]

- a. Class test of 15 marks for 30 min.



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- b. Project/ Assignment – 15 Marks.
- c. Class participation and behavior. 10 marks

II. Summative [60 marks]

Semester end exam 60 marks, duration 2 hrs.

Question Paper Pattern

I. Internal

Maximum Marks: 15

Question to be set : 2

Duration : 30 Min

Q. No.	Particulars	Marks
Q. 1.	Three Practical questions (5 marks each)	15

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

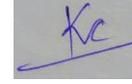
Full Length Question of 15 Marks may be divided into two sub questions of 7/8 and 10/ 5 Marks.

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



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CA. Yogesh Sant, Head of Department of Accountancy
Ms. Swapna Jagtap. - Member – Faculty
Dr. Shilpa Palande – Member – Faculty
Ms. Gayatry 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. Yogesh Sant
CHAIRMAN – BOS

CA. Ketaki Ketkar
VC – NOMINEE (BOS)

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(June 2025 Onwards)

Program: B.COM

Semester VI

Course :Financial Accounting VI

Course Code	Course Title	credit
VCFA350	Financial Accounting VI	4



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4	-	-	4	15	15	10		-	60	100
Max. Time, End Semester Exam (Theory) -2Hrs.										

TYBCOM
FINANCIAL ACCOUNTING – VI
SEMESTER VI

Course objectives:

1. To equip the students regarding calculation of purchase consideration and pass journal entries of amalgamation, absorption and external reconstruction.
2. To make the students aware of foreign currency transactions and calculate exchange difference.
3. To help the students understand preparation of Final Statement of Account of the Liquidator.
4. To acquaint the students regarding preparation of final accounts of LLP of small size and steps for formation of LLP.
5. To make the students aware of features and principles of AS-3 and to guide them to prepare cash flow statement.

Learning outcomes

After the conclusion of study the students should be able to :

1. Calculate purchase consideration and with reference to Accounting Standard and pass entries for amalgamation, absorption and external reconstruction.
2. Pass entries for foreign currency transactions and recognize exchange difference.
3. Prepare preliminary Final Statement of Account of Liquidator.
4. Prepare the final accounts of LLP of small size and can follow the steps for formation of LLP.
5. Understand the features and principles of accounting standards and prepare cash flow statement.

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FINANCIAL ACCOUNTING – VI
SEMESTER VI



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Sr. No.	Modules	No. of Lectures
1	Amalgamation, Absorption and External Reconstruction	12
2	Accounting of Transactions of Foreign Currency	12
3	Liquidation of Companies	12
4	Accounting for Limited Liability Partnership	12
5	AS 3 and Preparation of Cash Flow Statement	12
	TOTAL	60

TYBCOM
FINANCIAL ACCOUNTING – VI
SEMESTER VI

Sr No.	Modules / Units
1	Amalgamation, Absorption and External Reconstruction (Excluding Inter-Company Holdings) <ul style="list-style-type: none"> ● In the nature of merger and Purchase with corresponding accounting treatments of pooling of interests and purchase method respectively ● Meaning and Computation of Purchase Consideration. ● Problems based on Purchase Method only.
2	Accounting of Transactions of Foreign Currency <ul style="list-style-type: none"> ● In relation to purchase and sale of goods, services and assets and loan and credit transactions ● Computation and Treatment of Exchange Rate Differences
3	Liquidation of Companies <ul style="list-style-type: none"> ● Meaning of Liquidation or Winding up ● Preferential Payments ● Overriding Preferential Payments ● Preparation of Statement of Affairs, Deficit / Surplus Account ● Liquidator's Final Statement of Account
4	Accounting for Limited Liability Partnership <ul style="list-style-type: none"> ● Statutory Provisions ● Conversion of Partnership Firm into LLP ● Final Accounts
5	Cash Flow Statement <ul style="list-style-type: none"> ● Accounting Standard 3 ● Preparation of Cash Flow Statement.



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- 5) Advanced Accountancy by R. L Gupta and M Radhaswamy, S. Chand and Company
(P) Ltd., New Delhi
- 6) Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers.

EVALUATION PATTERN

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- b. Project/ Assignment – 15 Marks.
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Duration : 2 Hrs

Q. No.	Particulars	Marks
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Q. 3.	Full Length Practical Question OR Full Length Practical Question	15
Q. 4.	Full Length Practical Questions 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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Dr.(CA) Seema Tarak Shah – Subject Expert from Other University (SNDT)
CA Ketaki Ketkar – Vice-Chancellor Nominee
CA. Amol Kane – Meritorious Alumnus



CA. Yogesh Sant
CHAIRMAN – BOS
Date : 19/08/2020

CA. Ketaki Ketkar
VC – NOMINEE (BOS)

