Tamil Nadu State Council for Higher Education (TANSCHE) Syllabus

For B.Com. (General) & B.Com. (Accounting & Finance)

FINANCIAL ACCOUNTING – II

R.L. GUPTA • V.K. GUPTA

Sultan Chand & Sons

FINANCIAL ACCOUNTING – II

[For B.Com. (General) B.Com. (Accounting and Finance)
as per
Tamil Nadu State Council for Higher Education (TANSCHE) Syllabus]

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Preface

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We are pleased to present "*Financial Accounting – II*", a well-structured and comprehensive textbook tailored for the Second Semester students of Bachelor of Commerce (General) and Bachelor of Commerce (Accounting and Finance). This book is meticulously designed in alignment with the syllabus prescribed by the Tamil Nadu State Council for Higher Education (TANSCHE) to provide students with a strong foundation in advanced areas of financial accounting.

The book covers a wide range of topics essential for understanding various specialised accounting systems and procedures. Each chapter is written in a clear, concise manner, blending theoretical concepts with practical applications to enhance both comprehension and analytical skills.

The book is divided into five major units:

- **Unit I – Hire Purchase and Instalment System**
  Covers the accounting procedures for Hire-Purchase and Instalment–Purchase systems, providing insights into long-term credit transactions.
- **Unit II – Branch and Departmental Accounts**
  Focuses on the preparation of Branch and Departmental Accounts, helping students understand the methods used to evaluate the performance of different segments of a business.
- **Unit III – Partnership Accounts – I**
  Introduces the fundamentals and special aspects of Partnership Accounting, including Admission and Retirement or Death of a Partner.
- **Unit IV – Partnership Accounts – II**
  Delves into advanced topics such as Dissolution, Piecemeal Distribution, and the Amalgamation & Sale of Firms, which are crucial for understanding the end and restructuring of partnership firms.
- **Unit V – Accounting Standards for Financial Reporting**
  Provides an overview of the essential Accounting Standards, *GAAP*, *IFRS* that guide financial reporting and ensure consistency and transparency in financial statements.

This book is enriched with nearly 190 solved examples and illustrations to clarify complex concepts and accounting treatments. To reinforce learning and facilitate effective exam preparation, it includes 62 theory questions, 185 numerical problems, and over 75 objective type questions. These features make the book not only academically valuable but also practically useful for solving real-world accounting problems.

With its student-friendly approach and comprehensive coverage, "*Financial Accounting – II*" aims to support learners in building strong accounting skills and excelling in both academic and professional settings.

R.L. Gupta
V.K. Gupta

Syllabus

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Tamil Nadu State Council for Higher Education (TANSCHE)
Financial Accounting – II

Unit I – Hire Purchase and Instalment System

Hire Purchase System – Accounting Treatment – Calculation of Interest – Default and Repossession – Hire Purchase Trading Account - Instalment System-Calculation of Profit

Unit II – Branch and Departmental Accounts

Branch – Dependent Branches: Accounting Aspects – Debtors system-Stock and Debtors system – Distinction between Wholesale Profit and Retail Profit – Independent Branches (Foreign Branches excluded) – Departmental Accounts: Basis of Allocation of Expenses – Inter-Departmental Transfer at Cost or Selling Price.

Unit III – Partnership Accounts – I

Partnership Accounts: – Admission of a Partner – Treatment of Goodwill-Calculation of Hidden Goodwill – Retirement of a Partner – Death of a Partner.

Unit IV – Partnership Accounts – II

Dissolution of Partnership-Methods – Settlement of Accounts Regarding Losses and Assets – Realization account – Treatment of Goodwill – Preparation of Balance Sheet - One or more Partners insolvent – All Partners insolvent – Application of Garner *vs* Murray Theory – Accounting Treatment - Piecemeal Distribution – Surplus Capital Method – Maximum Loss Method.

Unit V – Accounting Standards for Financial Reporting

Objectives and Uses of Financial Statements for Users-Role of Accounting Standards – Development of Accounting Standards in India

Role of *IFRS-IFRS* Adoption *vs* Convergence Implementation Plan in India – Ind AS-An Introduction – Difference between *Ind* AS and *IFRS*.

Contents

C

Unit I : Hire Purchase and Instalment System

Unit II : Branch and Departmental Accounts

Unit III : Partnership Accounts – I

Unit IV : Partnership Accounts – II

Snapshot of the Book

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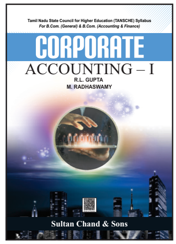
	Ratio	Pages	Illustrations	Objective Type Questions	Theoretical Questions	Numerical Questions
I Hire Purchase and Instalment System						
1. Hire-Purchse Accounts	3-55	56	22	8	4	20
2. Instalment-Purchase Accounts	57-66	10	1	3	2	4
II Branch and Departmental Accounts						
3. Branch Accounting	69-125	60	24	12	5	31
4. Departmental Accounting	127-153	28	12	7	6	6
III Partnership Accounts – I						
5. Partnership Accounts : Introduction and Special Aspects	157-182	28	13	13	8	13
6. Partnership Accounts : Admission of a Partner	183-247	66	48	9	11	46
7. Partnership Accounts : Retirement or Death of a Partner	249-299	52	34	6	6	29
IV Partnership Accounts – II						
8. Partnership Accounts : Dissolution	303-352	52	25	5	6	26
9. Partnership Accounts : Piecemeal Distribution	353-368	16	7	6	2	4
10. Partnership Accounts : Amalgamation & Sale of Firms	369-383	16	3	6	2	6
V Accounting Standards for Financial Reporting						
11 . Accounting Standards for Financial Reporting	387-419	36	–	–	10	–
Total		420	189	75	62	185

Corporate Accounting – I

R.L. Gupta & M. Radhaswamy

About the Book



Corporate Accounting – Volume I, has been designed to align with the IIIrd Semester syllabus for the B.Com. (General) and B.Com. (Accounting and Finance Programs), as prescribed by the Tamil Nadu State Council for Higher Education (TANSCHE). This textbook is structured to blend theoretical knowledge with practical application, making it a valuable resource for both classroom study and self-guided learning.

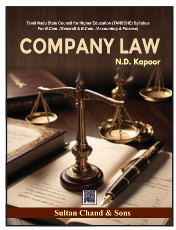
Contents

Edition: 1st 2025; *Pages: xvi* + 512; ISBN : 978-81-979992-7-7 (TC 1321)

Company Law

N.D. Kapoor

About the Book



Company Law, has been developed to meet the academic requirements for the IIIrd semester of B.Com. General, Accounting & Finance students, following the syllabus prescribed by the Tamil Nadu State Council for Higher Education (TANSCHE). The book is designed to introduce students to the essential concepts and applications of company law and serves as a foundational guide for understanding the legal framework governing corporate entities.

Contents

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