



Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore
Shri Vaishnav Institute of Commerce
Choice Based Credit System (CBCS) in Light of NEP-2020

GENERIC ELECTIVE ODD SEMESTER

GPCOM102 ADVANCED FINANCIAL ACCOUNTING AND REPORTING

COURSE CODE	CATEGORY	COURSE NAME	TEACHING & EVALUATION SCHEME								
			THEORY			PRACTICAL		L	T	P	CREDITS
			END SEM University Exam	Two Term Exam	Teachers Assessment *	END SEM University Exam	Teachers Assessment *				
GPCOM102	GENERIC ELECTIVE	Advanced Financial Accounting and Reporting	60	20	20	-	-	3	-	-	3

Legends: L - Lecture; T - Tutorial/Teacher Guided Student Activity; P – Practical; C - Credit; GE – Generic Elective

***Teacher Assessment** shall be based on following components: Quiz/Assignment/ Project/Participation in Class, given that no component shall exceed more than 10 marks.

Course Objective

The course is intended to give an in-depth understanding of Advanced Financial Accounting and Reporting. The course is divided into five units which include various aspects of Accounting applicable to various entities. The course is designed in such a way that after successful completion of this course the students would be able to understand the Advanced Accounting and Reporting techniques.

Examination Scheme

The internal assessment of the students' performance will be done out of 40 Marks. The semester Examination will be worth 60 Marks. The question paper and semester exam will consist of five questions. Each question will carry 12 Marks and consist of four questions, out of which student will be required to attempt either question number (a) and (b) or question number (c) and (d). Each question i.e. (a), (b), (c) and (d) will be of 6 marks.

Course Outcomes

- CO1 Know about the consolidation of corporate entities.
- CO2 Understand the various methods of amalgamation of companies.
- CO3 Understand various aspects of accounting of banking companies.
- CO4 Undertake application of accounting for life insurance and general insurance companies.
- CO5 Understand various aspects of accounting for Government.

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Shri Vaishnav Vidyapeeth
Vishwavidyalaya, Indore

Chairperson

Faculty of Studies
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Vishwavidyalaya, Indore

Controller of Examination

Shri Vaishnav Vidyapeeth
Vishwavidyalaya, Indore

Joint Registrar

Shri Vaishnav Vidyapeeth
Vishwavidyalaya, Indore



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COURSE CONTENT

Unit I: Consolidation of final accounts – Holding & one subsidiary: Concept of Holding Company, Cost of control, Minority Interest, Capital Profit and Revenue Profit, Unrealized Profits, Treatment for Inter-company transactions, Purchase of shares in installments, Consolidated Balance Sheet and Income Statement, Intercompany dividend.

Unit II: Amalgamation of Companies: Amalgamation in the nature of merger, Amalgamation in the nature of purchase, Calculation of Purchase Consideration, Methods of accounting for amalgamation: Pooling of interest method, Purchase method, Distinction between pooling of interest method and purchase method, Inter-company investment.

Unit III: Accounting of Banking Companies: Statutory books, Special features on Bank Book keeping, Preparation and presentation of Financial Statements of Banking Companies, Advances – its classification and provisions made against advances, Rebate on Bills Discounted, Income recognition.

Unit IV: Accounting of Insurance Companies: Books maintained by Life Insurance Companies and General Insurance Companies, Accounts of Life insurance company: Revenue Account, Profit and Loss Account and Balance Sheet, Ascertainment of profit under Life Insurance business, Accounts of General Insurance business: Revenue Account, Profit and Loss Account and Balance Sheet.

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Unit V: Introduction to Government Accounting: Meaning, features and Objectives of Government Accounting, difference between commercial accounting and Government Accounting; General Principles of Government Accounting, System of financial administration and financial control in India, Accounts Keeping of the government, Classification of Accounts: Consolidated Fund, contingency fund and public accounts; Government Accounting Standards Advisory Board.

Suggested Readings

1. Gupta A., (2012) *Financial Accounting for Management - An Analytical Perspective*, 4th Edition, Pearson Education.
2. Hanif, M. and Mukherjee, A. (2018). *Financial Accounting*. McGraw Hill Publications
3. Maheshwari S N, Maheshwari SK (2017). *Advanced Accountancy*. Vikas Publishing
4. Narang K.L., Jain S.P. (2007) *advanced Accountancy - Corporate Accounting Vol 2*, Kalyani Publishers / Lyall Bk Depot.
5. Rajasekaran, V. and Lalitha, R. (2010). *Financial Accounting*. Pearson Publications

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