

# GUJARAT TECHNOLOGICAL UNIVERSITY

## DIPLOMA IN COMMERCIAL PRACTICE

### Semester: 4

**Subject Name      FINANCIAL ACCOUNTING -III**

Sr. No.	Course content
1.	<b>Accounting Standards</b> <ul style="list-style-type: none"> <li>- Introduction</li> <li>- Development of Accounting Standards</li> <li>- Accounting Standards Board of India</li> <li>- Formation – Scope – Function – Procedure for Issuing Accounting Standards</li> <li>- Accounting Standards in India <ul style="list-style-type: none"> <li>Meaning – Objectives – List of Accounting Standards</li> </ul> </li> </ul>
2.	<b>Share Capital Transactions</b> <ul style="list-style-type: none"> <li>- Meaning and Types of Share and Share Capital</li> <li>- Issue of Shares – at par – premium – discount – forfeiture and reissue for cash</li> <li>- Pro-rata allotment basis</li> </ul>
3.	<b>Accounts of Underwriting Commission</b> <ul style="list-style-type: none"> <li>- Meaning and Types of Under Writing Agreement</li> <li>- Accounting Entries in the Books of Company</li> <li>- When only one underwriter underwrites the whole issue</li> <li>- When two or more underwriter underwrites the whole issue</li> <li>- When only one underwriter underwrites the issue partially</li> <li>- When two or more underwriters underwrite the issue partially</li> </ul>
4.	<b>Redemption of Redeemable Preference Shares and Issue of Bonus Shares</b> <ul style="list-style-type: none"> <li>- Accounting Entries for Redemption of Shares and Bonus Shares (Elementary problems only )</li> </ul>
5.	<b>Debentures</b> <ul style="list-style-type: none"> <li>- Meaning and Types</li> <li>- Accounting Entries</li> <li>- Issues of Debenture at Premium, Par and Discount and Redemption at Par and Premium</li> <li>- Sinking Fund Method of Redeeming Debentures</li> </ul>

<b>6.</b>	<b>Final Accounts of Companies</b> <ul style="list-style-type: none"> <li>- Preparation of Profit &amp; Loss and Profit &amp; Loss Appropriation Account</li> <li>- Form of Balance Sheet as Per Schedule VI (Horizontal)</li> <li>- Final Accounts (In Horizontal Form Only) with Routine Adjustments</li> <li>- P&amp;L Account and Balance Sheet in Vertical Form (Proforma Only)</li> </ul>
<b>7.</b>	<b>Accounts of Business Purchase</b> <ul style="list-style-type: none"> <li>- Methods of Purchase Consideration</li> <li>- Goodwill and Capital Reserve</li> <li>- Accounting Entries and Preparation of Balance Sheet in the Books of Purchasing Company</li> </ul>

### Reference Books:

Sr. No.	Name of Books	Author	Publishers
1.	Corporate Accounting	Gupta and Radhaswamy	Sultan Chand & Sons, New Delhi
2.	Advanced Accounts II	Gupta S.C.	S.Chand & Co., New Delhi
3.	Corporate Accounting	Jain & Narang	Kalyani Publishers, Ludhiana
4.	Advanced Accountancy – II	Rana and Dalal	Sudhir Prakashan – Ahmedabad
5.	Advanced Accountancy – II	Maheshwari S.N.	Vikas Publishing House, New Delhi
6.	Corporate Accounting	S.N.Maheswari	Vikas Publishing House, New Delhi
7.	Corporate Accounting	Arulanandam & Raman	Himalaya Publishing House, Mumbai