

**SES's L.S. RAHEJA COLLEGE OF ARTS
AND COMMERCE
(AUTONOMOUS)**



BOARD OF STUDIES: ACCOUNTANCY AND FINANCE

PROGRAMME: B.COM (ACCOUNTANCY AND FINANCE)

SEMESTER: III

NOMENCLATURE OF THE COURSE: FINANCIAL ACCOUNTING -III

NEP Vertical: MAJOR

Credit: 04

(As Per Choice Based Credit System (under NEP 2020) with effect from the academic year 2025-2026)



Programme	B. COM (ACCOUNTING AND FINANCE)
Nomenclature of the Course	Financial Accounting - III
Total Marks	100 Marks
Semester	III
Academic year	2025-2026

Learning Objectives:

- To understand the legal and accounting implications of the conversion process, identify the key Benefits of transitioning to A company structure.
- To understand the meaning of LLP and its financial disclosures.
- To understand the basis of allocation of various items of income and expenses in pre and post Period to calculate the profit/loss for pre/post period.

Course outcomes:

- To interpret the process of conversion by computing the Purchase Consideration and recording the transactions.
- To understand the legal framework of LLP's in preparation of the final accounts by applying Accounting Standards to the Financial Statements of an LLP.
- To understand the concept of profits prior to incorporation by ascertaining the Pre and Post Incorporation profits in a columnar Profit & Loss Statement.

Unit	Course Content	Andragogy	No of Lectures
1	Reading of Ledger <ul style="list-style-type: none"> • Reading & Interpretation of ledger accounts with reference to accounting principles. • Ledgers of Income accounts, Expense accounts, Trade Receivables, Trade Payables, Property Plant & Equipment, Capital, Borrowings, Current Assets & Current Liabilities. 	Accounting Theory, Problem Solving	15
2	Conversion of Partnership Firm <ul style="list-style-type: none"> • Conversion of Partnership Firm into Limited Liability Partnership • Conversion of Partnership Firm into Company Realisation method only • Calculation of Purchase Consideration, Journal entries / Ledger in books of old entity, Journal in books o new Entity, Balance Sheet of new entity 	Accounting theory, Problem solving, Live case studies	15
3	Final Accounts of Limited Liability Partnership <ul style="list-style-type: none"> • Basic aspects of a Limited Liability Partnership under the Limited Liability Partnership Act 2008 	Accounting theory, Legal provisions, Problem	15

	<ul style="list-style-type: none"> • Final Accounts of Limited Liability Partnership as per format laid down in the Guidance • Note on Financial Statements of Limited Liability Partnerships issued by the Institute of Chartered Accountants of India 	solving, Live case studies	
4	Profit prior to Incorporation <ul style="list-style-type: none"> • Principles of ascertainment of pre and post-incorporation income & expenses. • Preparation of separate columnar Profit & Loss statement 	Accounting theory, Problem solving, Live case studies	15

SUGGESTED READINGS

1. Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi
2. Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi
3. Advanced Accountancy by R.L Gupta and M. Radha swamy, S. Chand and Company (P) Ltd., New Delhi
4. Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill and Co. Ltd., Mumbai
5. Financial Accounting by Lesile Chadwick, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi
6. Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai
7. Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi. Publications Pvt. Ltd.
8. Tulsan, P. C. (2007). Financial Accounting. New Delhi: Tata McGraw Hill Publishing Co. Ltd.
9. Maheshwari, S. N. & Maheshwari, S. K. (2018). Financial Accounting. New Delhi: Vikas Publishing House Pvt. Ltd.
10. Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd.

QUESTION PAPER PATTERN

FOR CONTINUOUS EVALUATION

20 Multiple Choice Questions of 1 mark each – 20 Marks

(A-1) RUBRICS FOR CONTINUOUS EVALUATION

Accountancy- 40 Marks

Sr No.	Examination Method	Marks
1	Internal Test	20
2	Assignment/ Project	10
3	Presentation/ Viva Voce	10

QUESTION PAPER PATTERN FOR SEMESTER END EXAMINATION

Maximum Marks: 60

Duration: 2 Hours

Question No. 1 is compulsory.

Solve any three Questions from Question Nos. 2 to 5

Question No.	Description	Total Marks
1	Practical Problem	15
2	Practical Problem	15
3	Practical Problem	15
4	Practical Problem	15
5	Short Notes: Answer any 3 out of 5 given (5 marks each)	15

Note: The practical problem of 15 marks each may be split up into two smaller problems carrying 8 Marks and 7 marks respectively.