

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



**BOARD OF STUDIES: ACCOUNTANCY AND FINANCE
PROGRAMME: B.COM (COST AND MANAGEMENT
ACCOUNTING)**

SEMESTER: II

**NOMENCLATURE OF THE COURSE: FINANCIAL ACCOUNTING
- II**

NEP Vertical: VSC

Credit: 2

(As Per Choice Based Credit System (under NEP 2020) with effect from the Academic Year 2025-26)



| | |
|----------------------------|---------------------------------------|
| Programme: | B. Com (Cost & Management Accounting) |
| Nomenclature of the Course | Financial Accounting – II |
| Total Marks | 50 |
| Semester: | II |
| Academic year | 2025-2026 |

LEARNING OBJECTIVES:

1. To understand the principles of accounting for accounts receivable, warranties, and inventory tracking.
2. Apply inventory tracking methods, calculate depreciation, and handle asset impairment in real-world financial scenarios.
3. To gain insights into the accounting treatment of intangible assets and inventory valuation errors.
4. To apply theoretical knowledge of accounting to real-world business scenarios, ensuring accurate financial reporting.

COURSE OUTCOMES:

1. Recognize and explain accounting concepts related to accounts receivable, warranties, fixed assets, depreciation, and inventory methods.
2. Apply inventory tracking methods, calculate depreciation, and handle asset impairment in real-world financial scenarios.
3. Analyze financial statements to detect errors in inventory valuation, depreciation, and impairment, offering corrective solutions.

| Unit | Course Content | Andragogy | No of Lectures |
|------|---|--|----------------|
| I | <p>Accounts Receivable, Warranties, and Inventory</p> <p>Accounts Receivable: Understanding the recognition, aging, and collection of accounts receivable.</p> <p>Warranties: Accounting for warranties, provisions, and recognizing the cost over time.</p> <p>Inventory and Inventory Tracking Methods: Different methods like FIFO and weighted average for inventory valuation.</p> <p>Inventory Count, Errors, and Valuation: Procedures for inventory counts, handling errors, and adjusting inventory valuations.</p> | Presentations, Case studies, Group Discussions | 15 |
| II | <p>Recording Fixed Assets, Depreciation, and Intangible Assets</p> <p>Recording Fixed Assets: Procedures for capitalizing and recording fixed assets in financial records.</p> <p>Depreciation of Fixed Assets and Impairment: Methods of depreciation (straight-line, declining balance) and accounting for impairment of assets.</p> <p>Intangible Assets: Recognition, valuation, and amortization of intangible assets like patents, goodwill, and trademarks.</p> | Presentations, Case studies, Group Discussions | 15 |

SUGGESTED READINGS

1. "Financial Accounting for Management" by Dr. S.K. Bhatia
2. "Advanced Accountancy" by M.C. Shukla, T.S. Grewal
3. "Financial Accounting: A Managerial Perspective" by R. Narayanaswamy
4. "Accounting for Managers" by A. N. Safaya

QUESTION PAPER PATTERN

(A) RUBRICS FOR CONTINUOUS EVALUATION

| Sr. No. | Particulars | Marks |
|---------|------------------------|-------|
| 1 | Assignment/Project | 10 |
| 2 | Presentation/Viva Voce | 10 |
| | Total | 20 |

(B) QUESTION PAPER PATTERN FOR SEMESTER END EXAMINATION

| Question No. | Description | Total Marks |
|--------------|---|-------------|
| 1 | Practical Problem/Theory Question | 12 |
| 2 | A. Practical Problem/Theory Question OR | 12 |
| | B. Practical Problem/Theory Question | |
| 3 | Short Notes (Any 2 out of 3) | 6 |
| | TOTAL | 30 |

The Practical problem / Theory question of 12 marks each may be split up into two smaller problems/questions carrying 6 marks each.