

Approved by the BoS in Accountancy on 22-11-2024 Item No. - 03

## **As Per NEP 2020**

### **Tolani College of Commerce (Autonomous)**



**Title of the Course: Accountancy and Financial Management-III  
(Partnership and Introduction to Company Accounts)**

**(Semester – III)**

**Programme: Bachelor of Commerce (B.Com.)**

**Syllabus for 4 Credit Course  
From the Academic Year 2025 – 2026**

**Name of the Course: Accountancy and Financial Management-III**  
**(Partnership and Introduction to Company Accounts)**

Sr. No.	Heading	Particulars
1	<b>Description of the course:</b>	This course helps in understanding the dissolution of partnership firm, financial performance and position of a partnership business and explores the accounting aspects of amalgamation. The course also introduces the structure and components of company financial statements.
2	<b>Vertical:</b>	Major
3	<b>Type:</b>	Theory
4	<b>Credit:</b>	4 Credits
5	<b>Hours Allotted:</b>	60 Hours
6	<b>Marks Allotted:</b>	100 Marks Continuous Evaluation 40 Marks Semester End Examination 60 Marks
7	<b>Course Objectives:</b> <ol style="list-style-type: none"> <li>1. To equip students with knowledge of the legal and procedural steps in dissolving a partnership, including business termination and settlement of liabilities</li> <li>2. To familiarize students with the principles and steps involved in preparing final accounts of a partnership firm.</li> <li>3. To introduce the legal, financial, and accounting procedures involved in the amalgamation process.</li> <li>4. To familiarize learners with the key components of financial statements enabling to analyze and interpret a company's financial performance and position</li> </ol>	
8	<b>Course Outcomes:</b> <ol style="list-style-type: none"> <li>1. The learner will be able to calculate the distribution of funds after dissolution of partnership firm.</li> <li>2. The learner will gain proficiency in analyzing and preparing comprehensive financial statements for partnership firms.</li> <li>3. The learner will be able to record transactions relating to the amalgamation process in the books of the vendor firms and purchasing firm.</li> <li>4. The learner will be able to prepare basic financial statements by identifying and interpreting significant components determining the financial structure of a Company.</li> </ol>	
9	<b>Modules</b>	
	<b>Module 1: Piecemeal Distribution of Cash</b>	<b>(15 Hours)</b>
	<ul style="list-style-type: none"> <li>• Meaning</li> <li>• Excess Capital Method only</li> <li>• Asset taken over by a partner</li> <li>• Treatment of past profits or past losses in the Balance sheet</li> <li>• Contingent liabilities / Realization expenses / amount kept aside for expenses and adjustment of actual v) Treatment of secured liabilities</li> <li>• Treatment of preferential liabilities like Govt. dues / labour dues etc. Excluding : Insolvency of partner and Maximum Loss Method</li> </ul>	
	<b>Module 2: Partnership Final Accounts based on Adjustment of Admission or</b>	

	<b>Retirement/Death of a Partner during the year (15 Hours)</b> <ul style="list-style-type: none"> <li>• Simple final accounts questions to demonstrate the effect on final Accounts when a partner is admitted during the year or when partner Retires / dies during the year.</li> <li>• Allocation of gross profit prior to and after admission / retirement / death when stock on the date of admission / retirement is not given and apportionment of other expenses based on time / Sales/other given basis.</li> <li>• Ascertainment of gross profit prior to and after admission/retirement/death when stock on the date of admission/retirement is given and apportionment of other expenses based on time / Sales / other given basis Excluding Questions where admission / retirement / death takes place in the same year.</li> </ul>
	<b>Module 3: Amalgamation of Firms (15 Hours)</b> <ul style="list-style-type: none"> <li>• Realization method only</li> <li>• Calculation of purchase consideration</li> <li>• Journal / ledger accounts of old firms</li> <li>• Preparing Balance sheet of new firm</li> <li>• Adjustment of goodwill in the new firm</li> <li>• Realignment of capitals in the new firm by current accounts / cash or a combination thereof Excluding Common transactions between the amalgamating firms</li> </ul>
	<b>Module 4: Introduction to Company Accounts (15 Hours)</b> <ul style="list-style-type: none"> <li>• Formation of companies</li> <li>• Debentures, Share Capital, Reserve and Surplus</li> <li>• Statement of Profit and Loss</li> <li>• Balance Sheet</li> </ul>
	<b>Reference Books:</b> <ol style="list-style-type: none"> <li>1. Ashish K. Bhattacharyya – “Financial Accounting for Business Managers”, Prentice Hall of India Pvt. Ltd.</li> <li>2. Shashi K. Gupta – “Contemporary Issues in Accounting”, Kalyani Publishers.</li> <li>3. R. Narayanaswamy – “Financial Accounting”, Prentice Hall of India, New Delhi</li> <li>4. Ashok Sehgal – “Fundamentals of Financial Accounting”, Taxmann’s Publishers</li> <li>5. Ahmed, Naseem, Ashok Sharma, and Rajendra Kumar. Corporate Accounting. Delhi. ANE'S Book Pvt Ltd, 2013.</li> <li>6. Dr Bansal KM. Corporate Accounting 1st ed Delhi. Tan Print Pvt Ltd, 2017.</li> <li>7. Dr. Maheshwari, S. N. Advanced Accountancy. Revised ed., Daryaganj, New Delhi Sultan Chand and Sons, 2007.</li> <li>8. Dr. Maheshwari, S. N. Advanced Accountancy, Volume I. 9th ed., Daryaganj New Delhi Vikas Publishing House Pvt Ltd, 2018.</li> <li>9. Dr. Sehgal, Ashok, and Dr. Deepak Sehgal. Advanced Financial Accountancy. 6th ed., Delhi Taxmann Allied Services, 2016.</li> <li>10. Goyal, Bhushan Kumar. Fundamental of Corporate Accountancy: Volume I, Delhi. International Book House Pvt Ltd, 2013.</li> </ol>

### Evaluation Pattern

Continuous Evaluation: 40%

Semester End Examination: 60%

The Continuous evaluation will consist of

	Total Marks
Assignment/Project Work/Presentation/Case Study	30
Online MCQ Objective Test	10

Attendance is Compulsory for MCQ Objective Test

### Semester End Examination Question Paper Pattern

Maximum Marks: 60

Duration: 2 Hours

All Questions are Compulsory Carrying 15 Marks each.

Q. No.	Particular	Marks
Q-1	A. Practical Question (Module – I)	15 Marks
	OR	
	B. Practical/ Theory Question (Module – I) C. Practical/ Theory Question (Module – I)	08 Marks 07 Marks
Q-2	A. Practical Question (Module – II)	15 Marks
	OR	
	B. Practical/ Theory Question (Module – II) C. Practical/ Theory Question (Module – II)	08 Marks 07 Marks
Q-3	A. Practical Question (Module – III)	15 Marks
	OR	
	B. Practical/ Theory Question (Module – III) C. Practical/ Theory Question (Module – III)	08 Marks 07 Marks
Q-4	A. Practical Question (Module – IV)	15 Marks
	OR	
	B. Practical/ Theory Question (Module – IV) C. Practical/ Theory Question (Module – IV)	08 Marks 07 Marks

**Note: Questions of 7/8 marks (Practical/theory) may also be divided as 2 questions of 10/5 marks (Practical/theory) or 1 full length question (Practical/theory) of 15 marks.**

### Signature of Team Members

Sr. No.	Name	Signature
1	Dr. Ishtiyag Chiplunkar	
2	Mr. Murugan Nadar	