



B. J. VANIJYA MAHAVIDYALAYA

(Autonomous)

(Grant-in-Aid)

(Affiliated to Sardar Patel University)

Vallabh Vidyanagar- 388 120, Dist. Anand, Gujarat, India

Accredited with CGPA of 2.78 on four-point scale at B++ Grade by NAAC

Syllabus as per the NEP 2020 with effect from June – 2026

Bachelor of Commerce (B. Com.)

Semester – I

Course Code	UBB1MAFAC04	Title of the Course	Financial Accounting - I
Total Credits of the Course	04	Hours per week	04

Course Learning Outcomes: Having completed this course, the learners will be able to	
CLO 1	Understand and apply fundamental accounting knowledge and accounting standards for accurate financial reporting and professional practice.
CLO 2	Understand the concept of Limited Liability Partnership and apply accounting procedures for dissolution of partnership firms including insolvency cases using logical reasoning and professional judgment.
CLO 3	Apply accounting techniques and analytical skills for equitable financial settlement and decision-making in partnership accounts.
CLO 4	Evaluate purchase consideration and prepare accounting records relating to sale of partnership firm to a limited company, thereby strengthening professional accounting knowledge, analytical evaluation skills, practical application ability, and professional competence in corporate accounting practices

Course Content			
Unit No.	Description	Weightage (%)	CLO(s)
1.	Fundamentals of Accounting: - Basics of Accounting - Generally Accepted Accounting Principles (GAAP) - Accounting Concepts & Conventions - Overview of Indian Accounting Standard and IFRS - Ind. AS - 1: Presentation of Financial Statements - Ind. AS – 2: Inventories – Examples (based on LIFO, FIFO and Weighted Average Method only)	25%	CLO 1

2.	(A) Limited Liability Partnership LLP: • Introduction & Meaning • Features of Limited Liability Partnership • Difference between LLP & Partnership (B) Accounting for Dissolution of Partnership Firm: • Accounting for dissolution of partnership firm including insolvency of one partner, two partners & three partners	25%	CLO 2
3.	Piecemeal Distributions of Cash: Methods of Piecemeal Distribution of Cash (i) Capital Surplus Method (ii) Maximum Loss Method	25%	CLO 3
4.	Sale of Partnership Firm to a Limited Company: • Introduction, Methods to ascertaining the purchase consideration (i) Net Assets Method (ii) Consideration Method • Distribution of Shares and Debentures • Journal entries and Ledger Accounts	25%	CLO 4

Teaching-Learning Methodology	The course would be taught /learnt through ICT (e.g. Power Point Presentation, Audio-Visual Presentation), Lectures, Group Discussions, Group Activities, Quizzes, Assignments, Case Study and Browsing E- Resources.
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Internal and External Examination Evaluation

Sr. No.	Details of the Evaluation / Exam Pattern	50 Marks (%)
1	Class Test (at least one)	15 (30%)
2	Quiz (at least one)	15 (30%)
3	Active Learning	05 (10%)
4	Home Assignment	05 (10%)
5	Class Assignment	05 (10%)
6	Attendance	05 (10%)
Total Internal (%)		50 (100%)
Final Examination		50 (100%)

Notes:

- ❖ Multiple Choice Questions will be based on Bloom's Taxonomy Level 1 & 2.
- ❖ Class Test and Written Examination questions will be based on various levels of Bloom's Taxonomy.

CLO-PLO Matrix (Course Learning Outcomes-Programme Learning Outcomes)

CLO	PLO										
	PLO 1	PLO 2	PLO 3	PLO 4	PLO 5	PLO6	PLO7	PLO8	PLO9	PLO10	PLO11
CLO 1	3	3	2	2	1	1	1	2	---	1	---
CLO 2	3	3	3	2	1	2	1	2	1	1	---
CLO 3	2	3	3	3	1	2	1	2	1	1	---
CLO 4	3	3	3	2	1	2	1	2	---	1	---

(Scale: 3: Strong, 2: Moderate, 1: Low, ---: No Correlation)

Suggested Learning Material Books:

Sr. No.	Title	Author(s)	Year / Edition	Publisher
1	Advanced Accounting	M. C. Shukla, T. S. Grewal & S. C. Gupta	2024, 20th Edition	S. Chand Publishing
2	Financial Accounting	S. N. Maheshwari & S. K. Maheshwari	2023, 8th Edition	Vikas Publishing House Pvt. Ltd.
3	Financial Accounting	Deepak Sehgal	2023, 6th Edition	Vikas Publishing House Pvt. Ltd.
4	Financial Accounting	P. C. Tulsian	2023, 3rd Edition	McGraw Hill Education (India) Pvt. Ltd.
5	Basic Financial Accounting	J. R. Monga	2022, Revised Edition	Mayur Paperbacks
6	Financial Accounting	Bhushan Kumar Goyal	2023, Revised Edition	Taxmann Publications Pvt. Ltd.
7	Financial Accounting and Analysis	Dr. Prasanta Athma	2022, 1st Edition	Himalaya Publishing House (HPH)

Online Resources (Open Sources)

Sr. No.	Description of Resource	Web Link
1	NPTEL – Financial Accounting Course (National Programme on Technology Enhanced Learning covering the fundamentals of Financial Accounting and Accounting Principles.)	https://nptel.ac.in/courses/110105148
2	UGC e-PG Pathshala – Financial Accounting Module (Comprehensive online study material on Financial Accounting developed under the UGC e-PG Pathshala initiative.)	https://ugcmoocs.inflibnet.ac.in/view_module_u g.php/249
3	SWAYAM (UGC MOOCs) – Online Courses in Financial Accounting, Accounting Standards, Corporate Accounting, and Related Commerce Subjects	https://swayam.gov.in