

## Advanced Accounting

B.Com (Annual) Part-II Paper-II      Maximum Marks: 100 (Pass Marks: 40)      Duration of Examination: 3 hrs

### Course Contents:

<b>Topic</b>	<b>Book</b>
<b>Preparation of final accounts under Companies Ordinance 1984</b> <ul style="list-style-type: none"><li>• Companies Ordinance 1984, Fourth Schedule. And fifth schedule</li><li>• General, Trading Account, Profit and loss Account, Profit and loss appropriation account,</li><li>• Balance Sheet and treatment of certain items in preparing Companies Financial Statements like dividends, reserves, excise duty and sales tax, long term loans and current maturity, issue of shares, allowances for bad debts, rectification of errors, workers profit participation fund, worker's welfare fund, bank margins and guarantees. Comprehensive illustrations</li><li>• EPS, Basic EPS, Primary EPS, Diluted EPS, Fully Diluted and Anti Diluted EPS, State the major reporting and disclosure requirements for earnings per share</li><li>• Account for purchased stock warrants.</li></ul>	book 1 book 3
<b>Business Combinations</b> <ul style="list-style-type: none"><li>• Merger and Acquisition.</li></ul>	Ch.15 book 2 Vol 2
<b>Departmental Accounting</b> <ul style="list-style-type: none"><li>• Advantages of departmental accounts.</li><li>• Departmental accounts when separate set of books are maintained and when all departments are kept together.</li><li>• Allocation of departmental expenses.</li><li>• Inter departmental transfers. Cost based transfer price, market based transfer price.</li></ul>	Ch.1 book 2 Vol 2
<b>Branch Accounting</b> <ul style="list-style-type: none"><li>• Types of Branches, Debtor System, Stock and Debtor system,</li><li>• Sale of goods above and below invoice price,</li><li>• Final account system, whole sale and retail profit at branch.</li></ul>	Ch.2 book 2 Vol 2
<b>Joint Venture</b> <ul style="list-style-type: none"><li>• Features of a Joint Venture, methods of maintaining accounts, abnormal and normal losses.</li></ul>	Ch.13 book 2 Vol 1
<b>Consignment</b> <ul style="list-style-type: none"><li>• Introduction of consignment, distinction between sale and consignment, procedure for consignment transaction, valuation of unsold stock.</li><li>• Cost price method and invoice price method</li><li>• Advance made by consignee, normal and abnormal loss.</li></ul>	Ch.14 book 2 Vol 1
<b>Accounting for Construction Contracts and IAS-11</b> <ul style="list-style-type: none"><li>• Basic concepts and rules, Contract revenues and costs</li><li>• Profit and loss recognition</li><li>• Percentage completion method- cost to cost method</li><li>• Accounting entries and financial statement disclosures</li><li>• Work certified and uncertified</li></ul>	Ch.3 book 1

### **Recommended Texts**

1. Javed H. Zuberi , “*company final account*”, 2009, *Petiwala Book Depot*.
2. Mukherjee A. Hanif, “*Modern Accountancy*”, Volume I-II. 2<sup>nd</sup> Edition.
3. Ghani, M.A. “*Advanced Accounting*”

### **Suggested Readings**

4. Kieso, Weygandt, and Warfield *Intermediate Accounting*, 12th Edition Wiley higher education.
5. Gupta, R.L. & Swamy, M. Radha, “*Advanced Accounting*”, Sultan Chand & Sons
6. Shukla M.C & Grewal, T. S , “*Advanced Accounts*” Volume 1 and 2, 15<sup>th</sup> Edition. Sultan Chand & Sons.
7. International Accounting Standards Committee Foundation (IASCF) 2005, *International Financial Reporting Standards (IFRSs)*, London United Kingdom.