

B.COM SEMESTER I
Foundation course
Accounting I
100 Marks – 75 Lectures

Unit I: Hire Purchase and Installment system Accounting: (30 Marks – 20 Lectures)
Hire purchase: Accounting treatment in the books of Hire purchaser (Buyer) and Hire vendor (Seller) – when the asset is recorded at full cash price to be dealt with, Journal entries and Ledger Accounts (including re-possession).
Installment System: Journal entries and Ledger Accounts only under 'Interest Suspense method' in the books of buyer and seller/ vendor to be covered.

Unit II: Royalty Accounts: (20 Marks – 15 lectures)
Accounting treatment in the books of Lessor (Landlord) and lessee, sub-lease, preparation of Royalty Payable Account, Royalty Receivable Account, Landlord's Account and Short working Account.

Unit III: Issue, Forfeiture & Reissue of Shares: (30 Marks – 20 Lectures)
Issue of shares, Book Building Process, Forfeiture, Reissue, Buy-back, Issue of Bonus shares, Rights issue, Issue of shares for consideration other than cash – Journal entries and disclosure in Balance Sheet as per revised Schedule VI.

Unit IV: Redemption of Preference shares: (20 Marks- 20 Lectures)
Concept, Important terms & conditions for redemption of Preference shares, Journal entries regarding redemption of preference shares, utilization of Capital Redemption Reserve for issue of Bonus Shares, preparation of Balance Sheet as per revised Schedule VI.

Books for Study and Reference:

- ✓1. Aruna Jha, Students guide to auditing. Taxman publication New Delhi.
- ✓2. Gupta Kamal: Contemporary Auditing, Tata McGraw-Hill, New Delhi
- ✓3. Tandon B. N. Principles of Auditing: S. Chand & Co, New Delhi.
- ✓4. Pagare Dinkar: Principles & Practice of Auditing: Sultan Chand, New Delhi
- ✓5. Sharma T.R.: Auditing Principle & Problems: Sahitya Bhavan, Agra.
6. Sekhar & Sekhar: Auditing: Vikas Publishing House Ltd., New Delhi.
- ✓7. Saxena R. G. & Others: Practical Auditing: Himalaya Publishers, Mumbai.
- ✓8. S.D Sharma: Auditing Principles, Taxman publication New Delhi
9. Ravinder Kumar & Virender Sharma: Auditing Principles & Practice: Prentice Hall of India, New Delhi.