

Name of Institute: Indus Institute of Management Studies (IIMS)

Name of Faculty: Dr Kinchit Shah

Course code: IMB0203

Course name: Advanced Accountancy

Pre-requisites: Basic concepts of Accountancy

Credit points: 4 Credits

Offered Semester: II

Course Lecturer (1 to 15 weeks)

Full name: Dr Kinchit P. Shah

Department with siting location: 4th Floor, Bhanwar Building.

Email: kinchitshah.mba@indusuni.ac.in

Consultation time: 9:00 AM to 4:30 PM

Students will be contacted throughout the Session via Mail with important information relating to this Course.

Course Objectives

- √ The objective of this course is to expose students to advanced accounting issues and practices.
- √ This course familiarizes the students with the Accounting treatments in Hire Purchase and Installment Purchase Systems.
- √ It develops understanding of Departmental Accounting System. It acquaints the students with accounting concepts in Partnership firm. It also includes some specialized topics of accounting such as branch accounts, Insolvency, Royalty, insurance claims and accounting for investments etc. for their usage in trade and commerce.

Course Outcomes (CO)

Upon completion of this course, students will be able to complete the following key tasks:

CO1: Enabling the students to understand the features of Partnership Firms with Admission, Death and Dissolution.

- CO2:** Understand the Significance of Claim for loss of stock and loss of Profit.
CO3: Understand the reason for which revaluation of assets and re computation of liabilities is required in case of admission of new partner.
CO4: Allocate common expenditures of the organization among various departments on appropriate basis.
CO5: Understand the Salient features and Nature of Hire Purchase Transactions.
CO6: Students can get an idea about investment account.

CO- PO Mapping :

	PO1	PO 2	PO 3	PO 4	PO 5	PO 6
CO 1	3	-	2	3	1	2
CO 2	3	-	2	3	1	2
CO 3	3	-	2	3	1	2
CO 4	3	-	2	3	1	2
CO 5	3	-	2	3	1	2
CO 6	3	-	2	3	1	2

Course Outline

Unit-I

- ✓ Partnership: Partnership General; Admission of Partners, Retirement and Death of Partner; Dissolution of Partnership Firm
- ✓ Branch and Departmental Accounts

Unit-II

- ✓ Hire Purchase System
- ✓ Installment Purchase System

Unit-III

- ✓ Insolvency
- ✓ Accounting for Investments

Unit-IV

- ✓ Accounting for Insurance Claims
- ✓ Royalty Accounts

Method of delivery

Lectures, role plays, case studies, experiential exercises, simulation and flipped classrooms.

Study time

Four hours per week

CO-PO Mapping (PO: Program Outcomes)

PO1: Develop Business Acumen & domain knowledge (With knowledge of Management theories & practices)

PO2: Develop Leadership and Team building

PO3: Enhance Critical Thinking, Analysis & Problem Solving

PO4: Build Awareness of Global Business Environment

PO5: Comprehend Legal, Ethical and Social Responsibility

PO6: Develop Communication Skills, Interpersonal and Soft Skills

Blooms Taxonomy and Knowledge retention (For reference)

(Blooms taxonomy has been given for reference)

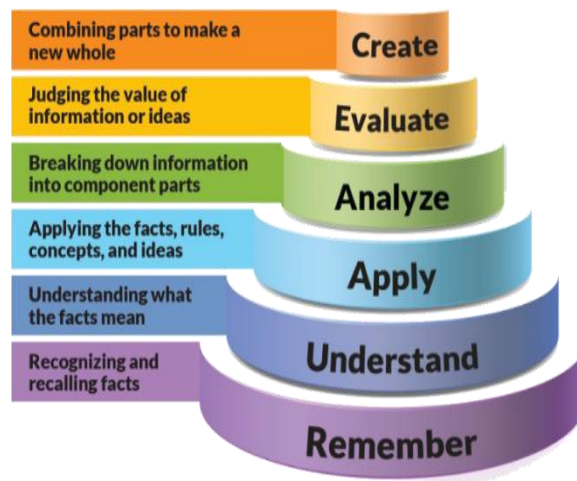


Figure 1: Blooms Taxonomy

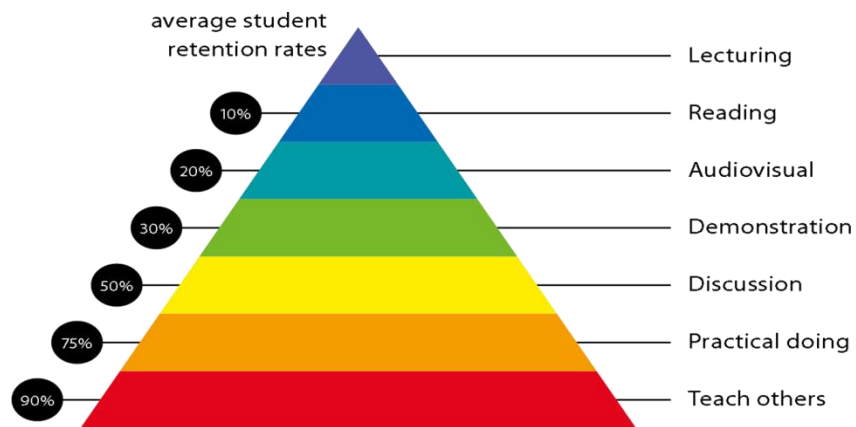


Figure 2: Knowledge retention

General Graduate Qualities	Specific Department of Management Graduate Capabilities
<p>Informed</p> <p>Gain an understanding of the complexity of legal compliance in business.</p>	<p>1 Professional knowledge, grounding & awareness</p>
<p>Independent learners</p> <p>Locate, evaluate and synthesize complex information. Opportunities to acquire these abilities are developed through lectures, case discussion and various experiential exercises.</p>	<p>2 Information literacy, gathering & processing</p>

Problem solvers Having an understanding of legal compliance.	4 Problem solving skills
Effective communicators Develop the ability to reflect on issues on hand. Through active participation enhance the skills to communicate verbally and in writing and develop practices expected of today's professionals.	5 Written communication
	6 Oral communication
	7 Teamwork
Responsible Following legal practices and transactions	10 Sustainability, societal & environmental impact

Graduate Qualities and Capabilities covered

(Qualities graduates harness crediting this Course)

Practical work:

A report on the practical work is due the subsequent week after completion of the class by each group.

Attendance Requirements

The University norms states that it is the responsibility of students to attend all lectures, tutorials, seminars and practical work as stipulated in the Course outline. Minimum attendance requirement as per university norms is compulsory for being eligible for mid and end semester examinations.

Details of referencing system to be used in written work

Text books

1. S C Gupta & T S Grewal Introduction to Accountancy, 9th Edition (S. Chand)
2. S N Maheshwari, S K Maheshwari Advanced Accountancy Volume-1 9th Edition (Vikas Publication)
3. H. Chakraborty Advanced Accountancy ,Oxford University Press, Edition 1

Additional Materials (Reference Books)

Reference Book

1. M.C. Shukla, S.C. Gupta & T.S. Grewal Advanced accounts Vol-1, 17 Edition (S. Chand) Ashish K. Bhattacharya Essentials of Financial Accounting (Based on IFRS) 2nd Edition (PHI)
2. Hanif and Mukherjee (2003), Modern Accountancy Volume 1, 2nd Edition. (Tata McGraw Hill Publishing Company limited, New Delhi)
3. Advanced accountancy – S.P. Jain, K.L. Narang (Kalyani publishers)
4. Paresh Shah Basic Financial Accounting For Management latest edition (Oxford University Press)
5. R.L.Gupta., M.Radhaswamy. (2005). Advanced Accountancy. Volume 1. (Fifth edition.) Sultan Chand & Sons, Educational Publishers, New Delhi.
6. Ambrish Gupta Financial Accounting for Management An Analytical Perspective (Pearson Publication)
7. Robert. N. Anthony, David. F. Hawkins, Kenneth A. Merchant. Accounting Text and Cases, (Tata McGraw Hill Publishing Company Limited, New Delhi)
8. Frankwood & Alan Sangster. (2008). Business Accounting, Pearson education limited, 11th Edition

ASSESSMENT GUIDELINES

Your final course mark will be calculated from the following:

Internal evaluation pedagogy for 60 marks:

Written Exam- 40 Marks

Other components like attendance, assignment, viva, presentation etc...- 20 marks

SUPPLEMENTARY ASSESSMENT

Students who receive an overall mark less than 40% in mid semester or end semester will be considered for supplementary assessment in the respective components (i.e mid semester or end semester) of semester concerned. Students must make themselves available during the supplementary examination period to take up the respective components (mid semester or end semester) and need to obtain the required minimum 40% marks to clear the concerned components.

Practical Work Report/Laboratory Report:

Late Work

Late assignments will not be accepted without supporting documentation. Late submission of the reports will result in a deduction of some marks per calendar day.

Format

All assignments must be presented in a neat, legible format with all information sources correctly referenced. **Assignment material handed in throughout the session that is not neat and legible will not be marked and will be returned to the student.**

Retention of Written Work

Written assessment work will be retained by the Course coordinator/lecturer for two weeks after marking to be collected by the students.

University and Faculty Policies

Students should make themselves aware of the University and/or Faculty Policies regarding plagiarism, special consideration, supplementary examinations and other educational issues and student matters.

Plagiarism - Plagiarism is not acceptable and may result in the imposition of severe penalties. Plagiarism is the use of another person's work, or idea, as if it is his or her own - if you have any doubts at all on what constitutes plagiarism, please consult your Course coordinator or lecturer. Plagiarism will be penalized severely.

Do not copy the work of other students.

Do not share your work with other students (except where required for a group activity or assessment)

Course schedule (subject to change)

Week #	Topic & contents	CO Addressed	Teaching Learning Activity (TLA)
Week 1	Partnership: Partnership General; Admission of Partners	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 2	Retirement and Death of Partner	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 3	Dissolution of Partnership Firm	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 4	Branch and Departmental Accounts	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 5	Hire Purchase System	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 6	Installment Purchase System	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 7	Installment Purchase System	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 8	Insolvency	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 9	Accounting for Investments	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 10	Accounting for Investments	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 11	Mid Semester Exam	CO1, CO2, CO3, CO4, CO5, CO6	
Week 12	Accounting for Insurance Claims	CO1, CO2, CO3, CO4, CO5, CO6	Lecture
Week 13	Accounting for Insurance Claims	CO1, CO2, CO3, CO4, CO5, CO6	Lecture

Week 14	Royalty Accounts	C01, C02, C03, C04, C05, C06	Lecture
Week 15	Royalty Accounts	C01, C02, C03, C04, C05, C06	Lecture