



B.Com Honours

Semester 2

Calicut University

FINANCIAL ACCOUNTING

Course Code: COM2CJ101 • Module SYLLABUS Notes

Official Course Syllabus

Course Code: COM2CJ101

Course Title: FINANCIAL ACCOUNTING

Course Type: Major

Academic Level: 100-199

Credits: 4 Credits

Course Summary: This course provides an introduction to the principles and concepts of financial accounting. Students will learn how to prepare branch accounts, and statement of non-profit organisation and joint stock companies. 56

Module I: Introduction to the Single entry system

- **Unit 1:** Single Entry System of Accounting: Definition – Objectives - Advantages- Limitations
- **Unit 2:** Distinction between Double entry and Single entry- Types of Single entry
- **Unit 3:** Determination of Profit or Loss under single entry- Statement of Affairs/ Capital comparison method (with Practical Problems)
- **Unit 3:** Distinction between Balance Sheet and Statement of Affairs- Distinction between Profit and loss account and Statement of Profit and Loss- Conversion method (Theory Only)

Module I: VPreparation of Final Accounts of Joint stock companies (As per Schedule III of Companies Act)

- **Unit 11:** Ind. AS / IFRS complied Financial Statements of Companies (Ind AS1):
- **Unit 12:** Preparation of final accounts under new format (SOPL, SOCE(Theory only) and SOFP – excluding SOCF)

Module I: Module I

Module I: I An Overview of Special Contracts

- **Unit 6:** Contract of Indemnity: Meaning – Nature-Right of indemnity holder and

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