

Shivaji University, Kolhapur
Programme: B. Com.
Level 4.5 Semester- I
 Course Code: DSC (A)- I
Accountancy Paper-I
(Accounts of Partnership Firms)
 (Introduced from June 2024)

Course Outcomes:

- 1) Complete accounting procedure in the case of amalgamation of partnership firms.
- 2) Understand accounting procedure in the case of conversion of partnership firms into a company.
- 3) Make accounting process for distribution of cash when a partnership firm is dissolved.
- 4) Make accounting of joint life policy of partners.

4 Credits	100 marks (Semester end examination 80 and internal evaluation 20)	Total 60 hours
Unit No.	Course Content	No. of Hours
Unit-I	Amalgamation of Partnership firms	15 hours
	Meaning, Need and Objectives of Amalgamation of Partnership Firms, Process of Amalgamation, Accounting treatment - journal entries and ledger accounts in the books of old and New firms, Creation and writing off goodwill, Transfer of Assets and Liabilities, Adjustments to capital accounts, Amalgamated Balance Sheet.	
Unit-II	Conversion of Partnership into Limited Company	15 hours
	Meaning, Need and Objectives or Reason of Conversion, Purchase consideration, Methods of Purchase consideration, Accounting in the books of partnership firm only.	
Unit-III	Piecemeal Distribution of Cash	15 hours
	Meaning, Types of Liabilities, Order of payment –Methods of distribution of cash - a) Surplus Capital Method and b) Maximum Loss Method	
Unit-IV	Joint Life Policy	15 hours
	Introduction, Meaning, Methods of accounting, accounting treatment for joint life policy, Individual Life Policies.	

Reference Books Recommended:

1. Gupta L. and Radhaswamy M, 'Financial Accounting' 2006- Sultan Chand and sons, New Delhi
2. Gupta R.L. Radhaswamy M. 'Advanced Accountancy' 2018 Sultanchand and Sons, New Delhi.
3. Shukla M.C., Grewal T. S. and Gupta S.C. 'Advanced Accountancy, S Chand and Company, New Delhi.

4. Jain and Narang – ‘Advanced Accountancy’ Kalyani Publications New Delhi.
5. S. N. Maheshwari, Suneel K. Maheshwari, Sharad K. Maheshwari – ‘Financial Accounting’ Sixth Edition 2018, Vikas Publication House Pvt. Ltd.
6. S. N. Maheshwari, Suneel K. Maheshwari, Sharad K. Maheshwari – ‘Advanced Accountancy’ Volume one Eleventh Edition 2022, Vikas Publication House Pvt. Ltd.
7. M. S. Shukla, T.S. Grewal, S. C. Gupta, - ‘Advanced Accounts’ Volume one 2022- S. Chand and Company Ltd.

Nature of Question Paper
Shivaji University, Kolhapur
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Time: 3 Hours

Total Marks 80

Instructions:

1. Question No.1 and QuestionNo.2 are **compulsory**
2. Attempt any **three** questions from Question No.3 to Question No.6

QuestionNo.1	a) Choose Correct Alternative	10Marks
	b) State True or False	06Marks
QuestionNo.2	Write Short Notes (Any Four out of Six)	16Marks
QuestionNo.3	Practical problem	16Marks
QuestionNo.4	Practical problem	16Marks
QuestionNo.5	Practical problem	16Marks
QuestionNo.6	a) Short Practical Problem	8Marks
	b) Short Practical Problem	8Marks