

## **B.COM. PART-I**

### **PAPER-IV: PRINCIPLES OF ACCOUNTING**

1. Field of Accounting, Accounting Terminology, Principles and Concepts, Introduction to Accounting Standards, Accounting Equation (Balance Sheet Equation).
2. Recording Service and Merchandising Business Transactions, General Journal and Special Journal, Purchase Journal, Sales Journal, Cash Receipts, Cash Payments Journals, General Ledger, Subsidiary Ledgers and Trial Balance.
3. Period End Adjustment: Accruals, Pre-Payments, Unearned, Depreciation, Uncollectible, Inventory, Correction of Errors, Closing Process, and Reversing Entries.
4. Preparation of Worksheet, Income Statement and Balance Sheet.
5. Cash Control:- Bank Reconciliation Statement and Voucher System.
6. Accounting for Accounts Receivable: Income Statement and Balance Sheet Approach, Analysis and Aging of Accounts Receivable, Allowance Method for Making Provisions, Write Off and Recovery of Accounts Receivable, Advance from Customers.
7. Inventory Valuation:- Periodic System and Perpetual System: Methods FIFO, LIFO, Average Methods, Gross profit and Retail Price.
8. Depreciation – Methods Straight Line, Units of Output, Working Hours, Sum of the Years Digits and Fixed Percentage on Declining Balance, Addition, Revision of Life, Disposal and Exchange of Depreciated Asset.

9. Partnership Accounting: Formation, Plans of Profit/Loss Distribution, Admission, Retirement/Death, Liquidation.

**REFERECNE BOOKS:**

1. Meigs and Meigs, **Accounting the Basis for Business Decisions**, New York  
McGraw Hill Book Company 9<sup>th</sup> Edition,  
1993.
2. Niswonger and Fess, **Accounting Principles**, South Western  
Company (latest Edition).
3. Meigs and Meigs, **Accounting the Basis for Business Decisions**, New York  
McGraw Hill Book Company 12<sup>th</sup> Edition,  
Year 2003.
4. Dupree and Marder: **Principles of Accounting**, California,  
Addison Wesley Publishing Company, latest edition.
5. Needles and Anderson: **Principles of Accounting**,  
Houghton Mifflin Company, latest edition.
6. Philip E.Fess **Accounting Principles**. South Western  
Company, 14<sup>th</sup> Charles S. Warner Ed.1984