

ALLIED PAPER I - ACCOUNTANCY

Objectives:

To provide reasonable working knowledge of concepts and techniques of accounting Level of knowledge: Adequate and application oriented

Unit I

Principles of double entry and the accounting structures – books of prime entry and subsidiary records – Basic accounting concepts and conventions – Bank reconciliation statement – preparation of trial balance and final accounts of sole trader and partnership

Unit II

Rectification of errors, including suspense account and rectification in the subsequent accounting period – Bills of exchange, consignment joint venture; account current; average due data

Unit III

Bulk balancing and sectional ledgers, excluding rectification of errors – accounts from incomplete records preparation of final statements of accounts of no-profit making institutions

Unit IV

Partnership accounts – admission, retirement, debts of partner; dissolution sale to company and piece – meal distribution

Unit V

Hire purchase and installments – Branch and Departmental accounts (excluding foreign branches)

Reference Books:

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| NCERT | : | Elements of Book keeping and Accountancy |
| Batliboi, J. R. | : | Double entry book keeping |
| Batliboi, J. R. | : | Advanced Accountancy |