

**Subject Code: 408**

**Subject Name: Advanced Accounting II**

**Unit I**

**Hire Purchase and Installment Accounting**

**18hrs**

Hire Purchase Accounting: Meaning, Difference between and hire purchase and installments, Important provisions of Hire Purchase Act, Calculation of interest, Accounting for hire purchase – full payment and partial payment, Default and Repossession.

Installment accounting: Meaning, Transfer of ownership, Methods of recording default and recovery of goods.

**Unit II**

**Departmental and Branch Accounting including Foreign Branches**

**17 hrs**

Basis of allocation of common expenses, Preparation of departmental trading, profit and loss account, Inter departmental transfer at cost price/selling price, Computation of remuneration for department managers on the basis of department profit.

Branch: Accounts of independent branches under debtors system using cost and transfer pricing, preparation of branch trading, profit and loss accounts for dependent branches. Preparation of branch accounts under stock and debtors system.

**Unit III**

**Single Entry System**

**15 hrs**

Meaning of the term single entry, Manner of ascertaining missing information, ascertainment of net profit by net worth method and conversion method.

**Unit IV**

**Financial Statements of Non Profit Organization**

**10 hrs**

Understanding peculiar features of non profit organization, Distinction between income and expenditure account and receipt and payments account, Preparation of financial statements of non profit organization (all types), Treatment of general and special funds.

**Books Recommended**

- 1 R. L. Gupta and M Radhaswamy – Advanced Accountancy
- 2 S N Maheshwari and S K Maheshwari – Fundamentals of Accounting for CPT
- 3 P C Tulsian – Accountancy for CA Professional Examination
- 4 M C Shukla – Advanced Accountancy