

## Advanced Financial Accounting (FIN711)

### Paper Pattern

The coming mid-term paper (Fall 2018) in this course will cover **video lesson 1 to 22**. You will have to attempt all the questions. The paper will be of subjective type only. Further, the paper may include both numerical and theoretical questions. Also note that any of the syllabus topics may carry more than one question in the paper. So, better is to prepare your course accordingly.

### Syllabus

Following is the tentative syllabus suggested for the coming mid-term exam (Fall 2018) in this course. For this purpose, a book titled “Financial Accounting” written by Amitabha Mukherjee & Muhammad Hanif may be used. For your convenience, the topics have been listed as to their accompanied illustration numbers and the associated page numbers with respect to the book mentioned earlier. So you would feel no difficulty in searching the intended topic in the above book. Note that the following is the minimum number of illustrations to practice. I would like to appreciate you to practice all the solved illustrations given in the related chapters.

**Note:** The Topics discussed in the lectures but not mentioned below (such as topics related to partnership accounting etc) must be practiced from the recommended books as well.

Lesson	Topic	Illust. No.	Page No.
Single Entry System	Ascertainment of profit or loss	1-9	22.3 – 22.11
	Conversion to double entry system	12-20	22.17 – 22.26
	Calculations of missing figures	24-30	22.30 – 22.41
Accounting for Non-Profit Organizations	Basic concepts	---	19.1 – 19.5
	Treatment of misc. items in the accounts	1(a) – 2(b)	19.6 – 19.10
	Preparation of income & expenditure account and <i>b/s</i> from trial balance	3	19.12 – 19.13
	Preparation of income & expenditure account and balance sheet from receipts & payments account	4 – 7 10 – 13	19.13 – 19.18 19.22 – 19.28
	Preparation of income & expenditure account and balance sheet from ledger balances	20 – 22	19.39 – 19.42
	Preparation of receipts & payments account from income & expenditure account and balance sheet	22 – 24	19.42 – 19.44
	Preparation of opening & closing balance sheets from receipts & payments account and income & expenditure account	26 - 27	19.46 – 19.48
Departmental Accounts	Allocation of Departmental expenses	1 - 8	30.2 – 30.16
	Inter-departmental transfers:		
	Cost-base	9 – 11	30.17 – 30.20
	Market-based	13 – 16	30.21 – 30.27
	Memorandum stock account	22 – 23	30.31 – 30.35
Branch Accounting	Dependent branch accounting under debtors system:		
	Cost price method	1 – 8	31.4 – 31.12
	Invoice price method	9 – 13	31.13 – 31.17
	Dependent branch accounting under stock & debtors system	17 – 24	31.25 – 31.34
	Sale of goods above/below invoice price	30 – 31	31.31 – 31.43
	Independent branch accounting – basic	---	31.54 – 31.55
Some special items	44 – 48	31.55 – 31.60	
Incorporation of branch P & L in H.O books	53 – 56	31.63 – 31.70	
Closing the books of accounts of branch – method 1 & 2	63 – 65	31.80 – 31.85	
Company Accounts	“Co. Accounts in Pakistan” available under “ <b>Downloads</b> ” at VULMS <i>(excluding accounting issues like rights shares, bonus shares, dividends, interest on debentures/ loan and income tax at advanced level)</i>	B(1) – B(15)	16 - 83