



QURTUBA UNIVERSITY

Of Science and Information Technology

D.I Khan, Peshawar Khyber Pakhtunkhwa, Pakistan.

Course Name	Financial Accounting II
Course Code	ACC102
Semester	Second
Credit Hours	03
Total Weeks	16/18
Total Hours	48/54
Total Marks	100
Pre-requisite	None

Course Objectives

This course includes introduction of different business entities, formation and meetings of companies, relationship between companies, legal documents of companies, share capital. Preparation, Presentation, Measurement, Recognition criteria and Disclosure requirements of Financial Statements including fixed assets, other non-current assets, inventories, presentation of assets and liabilities sides in balance sheet, investments, long term advances and deposits, long term liabilities, leases(including finance and operating lease),current liabilities, contingent liabilities and contingent assets, events after balance sheet date and earning per share (EPS).These all concepts will be covered with respect to Companies Ordinance 1984 and International Accounting Standards (IAS)/IFRS.

Grading Criteria

Distribution	Weight
Quizzes, Assignments, and class participation	10
Mid Term	20
Final Term	70
Total	100

Recommended Books

- M.A. Ghani, principle of Accounting, Sulman Publication, Lahore
- Ilmi College Accounting By Ch.Rehmat Ali Aitamad

WEEK WISE BREAKDOWN

Week	Description
1,2&3	Depreciation <ul style="list-style-type: none">• Meaning• Depreciation is an Expense• Objective Providing Depreciation.• Factors in the Measurement of Depreciation• The Accounting Concept of Depreciation• Causes of Depreciation• Methods of Depreciation<ul style="list-style-type: none">• The Straight line Method• The Diminishing Balance Method• Sum of Year Digits Method• Depletion Method• Double Declining Balance Method
4&5	Bill of Exchange <ul style="list-style-type: none">• Meaning• Parties to a Bill of Exchange• Type of Bill of Exchange• Bill Receivable and Bill Payable• Distinction between Bills of Exchange and Promissory Notes• Due date of a Bill of Exchange• Methods of dealing with a Bill of Exchange by the Drawer<ul style="list-style-type: none">• Holding the bill till the date of maturity and then presenting the bill to the drawee for payment• Discounting the Bill with the banker• Endorsing the bill in favor of a third party• Sending the Bill to the banker for collection• Bills Receivable Book and Bills Payable Book• Dishonor of a Bill• Noting Charges• Insolvency• Renewal of a Bill• Accommodation Bill
6&7	Consignment Accounts <ul style="list-style-type: none">• Meaning• Distinction Between sale and Consignment• Account Sale• Cost Price Method• Valuation of Unsold Stock• Entries in the books of the consignee• Del-Credere Commission• Loss of Goods on Consignment• Invoice price Method
8	Joint Venture <ul style="list-style-type: none">• Meaning• Features of Joint Venture

Two Assignments + Two Test		Mid Term Exam
9	<ul style="list-style-type: none"> • Difference Between Partnership and Joint Venture • Methods of keeping Accounts • Valuation of unsold stock 	
10-13	<p>Final Accounts</p> <ul style="list-style-type: none"> • Trading Account • Profit and Loss Account • Adjustment <ul style="list-style-type: none"> • Interest of Capital • Interest on Drawing • Depreciation • Outstanding Expense • Accrued Income • Prepaid Expenses • Income Received in Advance • Ending Inventory • Balance sheet • Distinction between Profit and Loss and balance sheet • Form of a Balance sheet <ul style="list-style-type: none"> • Assets and their classification • Liabilities and their classification • Uses of balance sheet • Limitation of balance sheet 	
14,15&16	<p><u>Accounting for non-Profit organization</u></p> <ul style="list-style-type: none"> • Meaning • Accounting procedures • Distinction between trading and non-trading organization • Preparation of : <ul style="list-style-type: none"> • Receipts and Payment Account • Income and Expenditure Account • Balance sheet • Distinction between Receipts & payment Account and income & Expenditure Account 	
Two Assignments + Two Test+ Presentation		Final Term

Learning Outcomes:

- Compare different depreciation methods, including activity methods, straight-line methods, and decreasing-charge methods.
- Explain the accounting issue related to Consignment of goods.
- Record various types of revenues of a not-for-profit organization into appropriate categories of net assets.
- Explain the concepts and procedures of financial reporting, including income statement, statement of retained earnings, balance sheet, and statement of cash flows.