

DEPARTMENT OF COMMERCE				CLASS: II B.Com (General, PA, B&I,CM)				
Sem	Course Type	Course Code	Course Title	Credits	Contact Hours/week	CIA	Ext	Total
III	Major Core-7	20U3MC7	Partnership Accounts	4	5	25	75	100

Nature of Course			
Knowledge and Skill oriented	✓	Employability oriented	
		Entrepreneurship oriented	

Course Objectives

- To know and understanding the concept of partnership and legal requirements of partnership firm to prepare capital, current account and describe the past adjustments and guarantee
- To prepare comprehensive problems on partnership accounting under various situations viz., Admission of a partner
- To know on Legal requirements and accounting treatment of death and retirement of a partner and dissolution.
- To know on Legal requirements and accounting treatment of dissolution of Partnership,
- To know on Legal requirements of insolvency of all Partners and Skill on preparation of accounts pertaining to insolvency of partnership and settlement procedures.

Unit	Course Contents	Hours	K level	CLO
I	Introduction to Partnership Accounts General – Definition – Legal Requirements – Partners Capital Account – Fixed and Fluctuating system – Appropriation of Profits – Past Adjustments – Guarantee.	15	Up to K2	CLO 1
II	Admission of a Partner Revaluation of Assets & Liabilities – Memorandum Revaluation Method – Treatment of Goodwill – Premium – Revaluation and Memorandum Revaluation Method – Calculation of Profit sharing Ratio-	15	Up to K3	CLO 2
III	Retirement and Death of a Partner Retirement – Revaluation of Assets and Liabilities – Treatment of Goodwill – Revaluation and Memorandum Revaluation Methods - Calculation of Profit Sharing Ratio –Settlement of Amount Due to Retiring Partner. Death of a Partner – Treatment of Joint Life Policy.	15	Up to K3	CLO 3
IV	Dissolution - I Journal Entry for Dissolution – Treatment of Goodwill on Dissolution – Treatment of unrecorded and liability – Insolvency of a Partner (Garner Vs Murray) - Capital Ratio under Fixed Capital Method and Fluctuating Capital Method (Garner Vs Murray).	15	Up to K4	CLO 4

V	Dissolution – II Insolvency of all Partners - Piecemeal Distribution – Proportionate Capital Method – Maximum Loss Method.	15	Up to K3	CLO 5
----------	--	----	-------------	-------

Note: The Questions should be asked in the ratio of 80% Problems and 20 % for theory

Book for Study

S.P. Jain & K.L Narang, “*Advanced Accountancy*” Vol. I, 19th Edition, 2015, Kalyani Publishers, Ludhiana.

Books for Reference

1. R.L. Gupta & M. Radhaswamy, “*Advanced Accountancy*” Vol-I, 2015, Sultan Chand & Sons, New Delhi.
2. M.A. Arulanandam & K.S. Raman, “*Advanced Accountancy*” Vol.I, Sixth Edition, 2015, Himalaya Publishing House, Mumbai.
3. Reddy & Murthy, “*Financial Accounting*”, Margham Publication, Chennai.

Web Resources

1. <https://www.vedantu.com/commerce/introduction-to-partnership-accounting>
2. <https://ncert.nic.in/ncerts/l/leac103.pdf>
3. <https://nios.ac.in/media/documents/srsec320newE/320EL20.pdf>
4. <https://www.yourarticlelibrary.com/accounting/partnership-account/dissolution-of-partnership-firm-accounting-procedure/52439>

Pedagogy: Chalk & Talk, Assignments, Exercises, PPTs

Rationale for Nature of the Course: Can be professionals in solving advanced problems to pursue higher studies.

Activities to be given

1. Prepare comprehensive problems on partnership accounting under various situations
2. Assignment on legal requirements of dissolution of partnership
3. Preparing the students to appear professional courses by giving Advanced Exercise and workout problems on Partnership accounts

Name of the Course Designer: Dr. Y Natarajan, Assistant Professor

LESSON PLAN

Unit	Course Content	Hours	Mode of Teaching
I	Introduction to Partnership Accounts General – Definition – Legal Requirements	5	Chalk & Talk, PPT, Exercises, Quiz
	Partners Capital Account – Fixed and Fluctuating system	5	
	Appropriation of Profits – Past Adjustments – Guarantee.	5	
II	Admission of a Partner Revaluation of Assets & Liabilities – Memorandum Revaluation Method – Treatment of Goodwill – Premium –	8	Chalk & Talk, PPTs, Exercises, Quiz
	Revaluation and Memorandum Revaluation Method – Calculation of Profit sharing Ratio	7	
III	Retirement and Death of a Partner Retirement – Revaluation of Assets and Liabilities – Treatment of Goodwill – Revaluation and Memorandum Revaluation Methods - Calculation of Profit Sharing Ratio –	8	Chalk & Talk PPT, Exercises, Quiz
	Settlement of Amount Due to Retiring Partner. Death of a Partner – Treatment of Joint Life Policy.	7	
IV	Dissolution - I Journal Entry for Dissolution – Treatment of Goodwill on Dissolution – Treatment of unrecorded and liability –	8	Chalk & Talk, PPT, Exercises, Quiz
	Insolvency of a Partner (Garner Vs Murray) - Capital Ratio under Fixed Capital Method and Fluctuating Capital Method (Garner Vs Murray).	7	
V	Dissolution – II Insolvency of all Partners - Piecemeal Distribution –	8	Chalk & Talk, PPT, Exercises, Quiz, Assignment
	Proportionate Capital Method – Maximum Loss Method.	7	

Course Learning Outcomes:

CLOs	On completion of the course, the students should be able to	K- Level
CLO 1	Outline Legal requirements of Partnership and prepare capital & current account.	Up to K2
CLO 2	Prepare accounts for Admission of Partners and treatment of goodwill	Up to K3
CLO 3	Apply the accounting aspects for retirement and death of a partner	Up to K3
CLO 4	Analyze the legal requirements and accounting treatment for dissolution of Partnership.	Up to K4
CLO 5	Prepare accounting treatment of insolvency of all Partners and settlement procedures.	Up to K3

Mapping of Course Learning Outcomes (CLOs) with Programme Outcomes (POs)

(CLOs)	Programme Outcomes (with Graduate Attributes)					
	PO 1 (Knowledge Base)	PO 2 (Problem Analysis & Investigation)	PO 3 (Communication Skills & Design)	PO 4 (Individual and Team Work)	PO 5 (Professionalism, Ethics and equity)	PO 6 (Life Long Learning)
CLO 1	3	3	2	2	3	3
CLO 2	3	3	2	2	2	3
CLO 3	3	3	2	2	2	3
CLO 4	3	3	2	2	3	3
CLO 5	3	3	2	2	3	3

3- Advance Application 2- Intermediate Level 1- Basic Level

Mapping of Course Learning Outcomes (CLOs) with Programme Specific Outcomes (PSOs)

(CLOs)	Programme Specific Outcomes (with Graduate Attributes)					
	PSO 1 (Knowledge Base)	PSO 2 (Problem Analysis & Investigation)	PSO 3 (Communication Skills & Design)	PSO 4 (Individual and Team Work)	PSO 5 (Professionalism, Ethics and equity)	PSO 6 (Life Long Learning)
CLO 1	3	3	2	2	3	3
CLO 2	3	3	2	2	2	3
CLO 3	3	3	2	2	2	3
CLO 4	3	3	2	2	3	3
CLO 5	3	3	2	2	3	3

3- Advance Application 2- Intermediate Level 1- Basic Level

Formative Examination- Blue Print

Articulation Mapping – K Levels with Course Learning Outcomes (CLOs)

CIA	CLOs	K- Level	Section A MCQ	Section B Short Answers	Section C (Either/Or Choice)	Section D (Open Choice)
I	CLO 1	Up to K2	2 (K1& K2)	1 (K1)	2 (K2&K2)	2(K2 & K2)
	CLO 2	Up to K3	2 (K1& K2)	2 (K2)	2 (K2&K2)	1(K3)
II	CLO 3	Up to K3	2 (K1& K2)	2 (K2)	2 (K2&K2)	1(K3)
	CLO 4	Up to K4	2 (K1& K2)	1 (K2)	2 (K3&K3)	2(K4 & K4)
No. of Questions to be asked			4	3	4	3
No. of Questions to be answered			4	3	2	2
Marks for each question			1	2	5	10
Total Marks for each section			4	6	10	20

Distribution of Marks with K Level for CIA I & CIA II

CIA	K Levels	Section A (Multiple Choice Questions)	Section B (Short Answer Questions)	Section C (Either/Or Choice)	Section D (Open Choice)	Total Marks	% of (Marks without choice)	Consolidated
I	K1	2	2	-	--	4	6.67	67%
	K2	2	4	10	20	36	60.0	
	K3	-	-	10	10	20	33.33	33%
	Marks	4	6	20	30	60	100	100%
II	K1	2	-	-	--	2	3.34	34%
	K2	2	6	10	--	18	30.00	
	K3	-	-	10	10	20	33.33	33%
	K4	-	-	-	20	20	33.33	33%
	Marks	4	6	20	30	60	100	100%

CLO5 will be allotted for individual Assignment which carries five marks as part of CIA component.

Summative Examination -Blue Print

Articulation Mapping – K Levels with Course Learning Outcomes (CLOs)

Units	CLOs	K- Level	Section A (MCQs)	Section B (Short Answers)	Section C (Either/Or Choice)	Section D (Open Choice)
1	CLO 1	Up to K2	2 (K1&K2)	1 (K1)	2 (K1&K1)	1(K2)
2	CLO 2	Up to K3	2 (K1&K2)	1 (K1)	2 (K2&K2)	1(K3)
3	CLO 3	Up to K3	2 (K1&K2)	1 (K2)	2 (K3&K3)	1(K3)
4	CLO 4	Up to K4	2 (K1&K2)	1 (K2)	2 (K4&K4)	1(K4)
5	CLO 5	Up to K3	2 (K1&K2)	1 (K2)	2 (K3&K3)	1(K3)
No. of Questions to be asked			10	5	10	5
No. of Questions to be answered			10	5	5	3
Marks for each question			1	2	5	10
Total Marks for each Section			10	10	25	30

Distribution of Marks with K Level for Summative Examination

K Levels	Section A (MCQs)	Section B (Short Answers)	Section C (Either/Or Choice)	Section D (Open Choice)	Total Marks	% of (Marks without choice)	Consolidated
K1	5	4	10	-	19	15.83	42%
K2	5	6	10	10	31	25.83	
K3	-	-	20	30	50	41.67	42%
K4	-	-	10	10	20	16.67	16%
Total	10	10	50	50	120	100	100%

NB: Higher level of performance of the students is to be assessed by attempting higher level of K levels.