

M.Com Accountancy & Statistics

THIRD SEMESTER

Paper 3.1 – Government Accounting

Unit – I

Objectives and Basic Principles and Characteristics of governmental accounting, System of financial administration in India, Difference between Government system of accounting and Commercial system of accounting

Unit – II

Revenue and expenditure accounting, Accounting for Governmental funds, accountings for general capital assets and long term liabilities, Compilation of accounts, Annual financial statements

Unit – III

Indian Government Accounting Standards(IGAS): IGAS-1 Guarantee given by Government: Disclosure Requirements, IGAS-2 Accounting and Classification of Grant in Aid, IGAS-3 Loans and Advances Made by Government

Unit – IV

Accounts of Insurance Companies, Elementary knowledge of Indian Government Financial Reporting Standards (IGFRS)

Unit – V

Accounts of electricity supply companies including double account system, Accounting for Replacement

Suggested Readings:

Jain, D.C., Khandelwal, M.C. and Pareek, H.C. ,Higher Accounting, Ramesh Book Depot, Jaipur.

Freeman, Shoulders and Allison et.al.: Governmental and Non-Profit Accounting, Theory and Practice, Prentice Hall, 9th Edition.

Frederic B. Bogui: Handbook of Government Accounting, Public Administration and Public Policy, CRC Press

