


**S. B. B alias Appasaheb Jedhe Arts, Commerce and Science College**

**Academic Calendar 2020-21**

| <b>Sr. No</b> | <b>Month</b> | <b>Activities</b>  |
|---------------|--------------|--|
| 1             | June         | <ul style="list-style-type: none"><li>▪ Admission committee meeting</li><li>▪ Admission Process</li><li>▪ Time-Table committee meeting</li><li>▪ Workload Distribution and Planning for New Appointments</li></ul>   |
| 2             | July         | <ul style="list-style-type: none"><li>▪ Meetings of Academic and Co-curricular committees</li><li>▪ Plan of Action by IQAC</li><li>▪ Meetings of all Head of Departments</li><li>▪ Introduction of Certificate Course</li><li>▪ Result Declaration</li><li>▪ Appointment of Criteria Heads &amp; Reconstitution of IQAC</li><li>▪ Preparation of AQAR for AY 2019-20</li></ul>   |
| 3             | August       | <ul style="list-style-type: none"><li>▪ Workshop on Choice base Credit System at FY level</li><li>▪ Commencement of online Classes</li><li>▪ Preparation for Cultural Events like 'Purshottam'</li><li>▪ Independence Day Celebrations</li><li>▪ N.S.S and N.C.C Unit formation</li><li>▪ Meetings within the Departments</li><li>▪ Meetings for sending the proposals under QIP</li><li>▪ Confirmation &amp; Finalization of AQAR for AY 2019-20</li><li>▪ IQAC Meeting for preparation of AQAR</li></ul> |
| 4             | September    | <ul style="list-style-type: none"><li>▪ Online Guest Lectures</li><li>▪ Online Poster Exhibitions</li><li>▪ Online Tutorials and Assignments</li><li>▪</li></ul>   |
| 5.            | October      | <ul style="list-style-type: none"><li>▪ Schedule of Semester Examination</li><li>▪ Programme of Assessment</li><li>▪ Term-end Meeting</li></ul>  |

|     |          |   |
|-----|----------|---|
|     |          | <ul style="list-style-type: none"> <li>▪ Diwali Vacation</li> </ul>   |
| 6.  | November | <ul style="list-style-type: none"> <li>▪ Meeting for Review of the performance of the students.</li> <li>▪ Meeting of the Departments to plan the online activities in the second term.</li> </ul>  |
| 7.  | December | <ul style="list-style-type: none"> <li>▪ Meetings of the Departments to plan online Seminars and Guest Lectures</li> <li>▪ N.S.S Camp</li> <li>▪ Meeting for planning Cultural Activities.</li> </ul>   |
| 8.  | January  | <ul style="list-style-type: none"> <li>▪ Second Term Begins</li> <li>▪ online Guest Lectures</li> <li>▪ Internal Assessment of Term-End Papers</li> <li>▪ Online Seminars and Conferences</li> <li>▪ Online Youth Day lecture</li> <li>▪ Online Celebration of Cultural Days by students</li> <li>▪ Review of the syllabus taught by the faculties</li> </ul> |
| 9.  | February | <ul style="list-style-type: none"> <li>▪ Revision of the syllabus</li> <li>▪ online Practical and Oral Examinations of Practical Subjects.</li> <li>▪ IQAC Meeting</li> <li>▪ Online Examination for Mid Sem for CBCS</li> <li>▪ Meetings for Paper –Setting</li> <li>▪ Online Term End Examination for SY &amp; TY</li> </ul>                                |
| 10. | March    | <ul style="list-style-type: none"> <li>▪ Online Tutorials and Assignments</li> <li>▪ Reports for completion of syllabus by respective Departments</li> <li>▪ Input from all Departments</li> <li>▪ Analysis of feedback and plan of action</li> <li>▪</li> </ul>  |
| 11. | April    | <ul style="list-style-type: none"> <li>▪ Self Appraisal Reports from faculty members</li> <li>▪ Internal and University Exam Assessment work</li> <li>▪ Preparation of AQAR for AY 2019-20</li> </ul>   |

|     |     |  |
|-----|-----|--|
| 12. | May | <ul style="list-style-type: none"> <li>▪ University Examination Assessment Work</li> <li>▪ Consultation for Online Admission Procedure</li> <li>▪ Online Examination for Mid Sem for CBCS</li> <li>▪ online Practical and Oral Examinations of Practical Subjects.</li> <li>▪</li> </ul>   |
|     |     | <ul style="list-style-type: none"> <li>▪ Online Schedule of Annual Examination</li> <li>▪ Meeting of all the Departments for next year's</li> <li>▪ Finalization of Prospectus and Admission form</li> <li>▪ Constitution of Admission Committee and Planning</li> <li>▪ Academic planning</li> <li>▪ Online Annual Examinations</li> <li>▪</li> </ul> |

  
**ACTING PRINCIPAL**  
 Samej Bhushan Baburao alias Appasaheb  
 Jedhe Arts, Commerce & Science College  
 Pune-411 002.

# COMMERCE TIME TABLE - 2020-21

| NO             | TIME           | DAY       | MONDAY  |        |                |          |          |       |       | TUESDAY |       |        |         |          |        |         | WEDNESDAY |        |          |       |                |                |                |                |                |                |                |                |                |
|----------------|----------------|-----------|---------|--------|----------------|----------|----------|-------|-------|---------|-------|--------|---------|----------|--------|---------|-----------|--------|----------|-------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                |                |           | A       | B      | C              | D        | E        | F     | G     | A       | B     | C      | D       | E        | F      | G       | A         | B      | C        | D     | E              | F              | G              |                |                |                |                |                |                |
| 1              | 7.30           | F.Y.B.COM | SEE     | A/C    | ENG            | MATH     | MAR      | A/C   | MATH  | MAR     | ENG   | ECO    | A/C     | MATH     | ECO    | ECO     | ENG       | ECO    | BEE      | MAR   | ENG            | ECO            | BEE            | MAR            | MAR            | BEE            | ECO            | MATH           |                |
|                |                |           | ARG     | SU     | DH             | SA       | XXX      | SG    | PAL   | XXX     | DH    | BHK    | A/C     | RU       | SA     | JAG     | ARG       | DH     | BHK      | ARG   | GA             | PP             | XXX            | JAG            | PP             | GA             | PP             | JAG            | PAL            |
|                | TO             | S.Y.B.COM | BM      | ECO    | <del>ECO</del> | A/C      | ECO      | F     | BC    | BAN     | BAN   | ECL    | BM      | ECO      | F      | BM      | A/C       | BC     | BAN      | BAI   | <del>BAI</del> | <del>BAI</del> | <del>BAI</del> | <del>BAI</del> | <del>BAI</del> | <del>BAI</del> | <del>BAI</del> | <del>BAI</del> | <del>BAI</del> |
|                |                |           | BH      | SHK    | SHK            | GAR      | F        | BAI   | CH    | KA      | KA    | KR     | KR      | BH       | BH     | PP      | PP        | PAL    | JA       | BAI   | BAI            | BAI            | BAI            | BAI            | BAI            | BAI            | BAI            | BAI            | BAI            |
| S.15           | T.Y.S.COM      | ECO       | BAN III | TAX    | ECO            | COST III | ECO      | ..... | ..... | BRF     | A/C   | BAN II | TAX     | M        | A/C    | M       | TAX       | M      | A/C      | SU    | A/C            | SU             | BAN III        | JA             | A/C            | SU             | A/C            | SU             |                |
|                |                | KA        | JA      | M      | M              | DHU      | .....    | ..... | ..... | .....   | ..... | .....  | .....   | .....    | .....  | .....   | .....     | .....  | .....    | ..... | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          |
| 2              | S.15           | F.Y.B.COM | MATH    | ENG    | GEO            | BAN      | BEE      | BAN   | ENG   | ENG     | MATH  | ENG    | AG      | MAR      | BEE    | ENG     | AG        | MAR    | BEE      | ENG   | AG             | MAR            | BEE            | ENG            | AG             | MAR            | BEE            | ENG            |                |
|                |                |           | SA      | DH     | TH             | F        | PP       | JAG   | AG    | AG      | TH    | BHK    | SA      | DH       | AG     | XXX     | RU        | XXX    | RU       | XXX   | RU             | XXX            | RU             | XXX            | RU             | XXX            | RU             | XXX            | RU             |
|                | TO             | S.Y.B.COM | BC      | BAN    | <del>BC</del>  | COST     | A/C      | A/C   | ..... | .....   | ECL   | A/C    | ECL     | PAL      | BM     | ECO     | ECO       | SI     | BM       | ECO   | ECO            | SI             | BM             | ECO            | ECO            | SI             | BM             | ECO            |                |
|                |                |           | BAN     | JA     | JA             | RU       | GAR      | PAL   | BH    | BAN     | BAN   | BAN    | BAN     | BAN      | BAN    | BAN     | BAN       | BAN    | BAN      | BAN   | BAN            | BAN            | BAN            | BAN            | BAN            | BAN            | BAN            | BAN            | BAN            |
| 9              | T.Y.B.COM      | A/C       | BRF     | BRF    | TAX            | A/C      | .....    | ..... | ..... | A/C     | BRF   | TAX    | ECO     | COST III | .....  | .....   | .....     | .....  | .....    | ..... | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          |                |
|                |                | SU        | KR      | KR     | M              | SG       | .....    | ..... | ..... | .....   | ..... | .....  | .....   | .....    | .....  | .....   | .....     | .....  | .....    | ..... | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          |                |
| 3              | TO             | S.Y.B.COM | A/C     | ECL    | BAN            | BM       | BC       | ECL   | ECO   | ECO     | A/C   | BRF    | BRF     | TAX      | A/C    | BRF     | TAX       | ECO    | COST III | ..... | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          |                |
|                |                |           | GAR     | KR     | CH             | PP       | BAI      | MU    | KAR   | BH      | BAN   | BAN    | BAN     | BAN      | BAN    | BAN     | BAN       | BAN    | BAN      | BAN   | BAN            | BAN            | BAN            | BAN            | BAN            | BAN            | BAN            | BAN            | BAN            |
|                | 9.45           | T.Y.S.COM | TAX     | BAN II | ECO            | A/C      | COST III | ..... | ..... | ECO     | KA    | BAN II | ECO     | KA       | BAN II | ECO     | KA        | BAN II | ECO      | KA    | BAN II         | ECO            | KA             | BAN II         | ECO            | KA             | BAN II         | ECO            | KA             |
|                |                |           | M       | I      | KA             | SG       | DHU      | ..... | ..... | .....   | ..... | .....  | .....   | .....    | .....  | .....   | .....     | .....  | .....    | ..... | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          |
| 4              | TO             | S.Y.B.COM | ECL     | A/C    | ECL            | BC       | ECL      | ECO   | ..... | .....   | BRF   | A/C    | BAN III | JA       | A/C    | BAN III | JA        | A/C    | BAN III  | JA    | A/C            | BAN III        | JA             | A/C            | BAN III        | JA             | A/C            | BAN III        |                |
|                |                |           | TH      | ARG    | D              | F        | JA       | XXX   | RU    | A/C     | RU    | A/C    | RU      | A/C      | RU     | A/C     | RU        | A/C    | RU       | A/C   | RU             | A/C            | RU             | A/C            | RU             | A/C            | RU             | A/C            | RU             |
|                | 10             | F.Y.B.COM | GEO     | BEE    | MAR            | ECO      | BAN      | MAR   | A/C   | A/C     | A/C   | A/C    | A/C     | A/C      | A/C    | A/C     | A/C       | A/C    | A/C      | A/C   | A/C            | A/C            | A/C            | A/C            | A/C            | A/C            | A/C            | A/C            | A/C            |
|                |                |           | TH      | ARG    | D              | F        | JA       | XXX   | RU    | A/C     | RU    | A/C    | RU      | A/C      | RU     | A/C     | RU        | A/C    | RU       | A/C   | RU             | A/C            | RU             | A/C            | RU             | A/C            | RU             | A/C            | RU             |
| 10.45          | T.Y.B.COM      | BAN III   | BRF     | A/C    | ECO            | XXX      | RU       | A/C   | RU    | A/C     | RU    | A/C    | RU      | A/C      | RU     | A/C     | RU        | A/C    | RU       | A/C   | RU             | A/C            | RU             | A/C            | RU             | A/C            | RU             | A/C            |                |
|                |                | R         | KR      | SG     | DHU            | XXX      | .....    | ..... | ..... | .....   | ..... | .....  | .....   | .....    | .....  | .....   | .....     | .....  | .....    | ..... | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          |                |
| 5              | 10.45 TO 11.30 | F.Y.B.COM | ECO     | BEE    | MAR            | ECO      | XXX      | RU    | A/C   | RU      | A/C   | RU     | A/C     | RU       | A/C    | RU      | A/C       | RU     | A/C      | RU    | A/C            | RU             | A/C            | RU             | A/C            | RU             | A/C            | RU             |                |
|                |                |           | BHK     | ARG    | D              | SA       | MATH     | ..... | ..... | .....   | ..... | .....  | .....   | .....    | .....  | .....   | .....     | .....  | .....    | ..... | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          |
| 10.45 TO 11.30 | S.Y.B.COM      | EVS       | EVS     | .....  | .....          | .....    | .....    | ..... | ..... | .....   | ..... | .....  | .....   | .....    | .....  | .....   | .....     | .....  | .....    | ..... | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          |                |
|                |                | TA        | TA      | .....  | .....          | .....    | .....    | ..... | ..... | .....   | ..... | .....  | .....   | .....    | .....  | .....   | .....     | .....  | .....    | ..... | .....          | .....          | .....          | .....          | .....          | .....          | .....          | .....          |                |

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# COMMERCE TIME TABLE - 2020-21

| NO | TIME           | DAY      | THURSDAY |            |            |               |              |          |           | FRIDAY  |          |         |         |         |              |           | SATURDAY  |          |              |         |         |          |         |
|----|----------------|----------|----------|------------|------------|---------------|--------------|----------|-----------|---------|----------|---------|---------|---------|--------------|-----------|-----------|----------|--------------|---------|---------|----------|---------|
|    |                |          | A        | B          | C          | D             | E            | F        | G         | A       | B        | C       | D       | E       | F            | G         | A         | B        | C            | D       | E       | F        | G       |
| 1  | 7.30           | F.Y.BCOM | BEE ARG  | A/C SU     | ENG AG     | MATH SA       | MATH SA      | ECO BHK  | ECO BHK   | ENG AG  | MATH SA  | BEE PP  | MATH SA | MATH SA | ECO BHK      | ECO BHK   | IT ARG    | MATH SA  | ENG DH       | ECO F   | A/C SG  | BAN JAG  | ENG AG  |
|    | TO             | S.Y.BCOM | BAN KA   | BM BH      | BC BAI     | A/C GAR       | ECO SJ       | BC XXX   | BAN JA    | ECO BHK | ECO BHK  | ECO BHK | A/C GAR | A/C GAR | ECO BHK      | ECO BHK   | BM BH     | ECO BHK  | BC BAI       | BM PP   | A/C GAR | ECL MU   | BAN CH  |
|    | 8.15           | T.Y.BCOM | BAN I    | TAX M      | BAN III JA | A/C SG        | BRF MU       | ....     | BAN III R | ECO KA  | ....     | ....    | TAX M   | TAX M   | BRF MU       | ....      | A/C SU    | TAX M    | ECO KA       | ECO I   | BRF MU  | ....     | ....    |
| 2  | 8.15           | F.Y.BCOM | ENG DH   | MAR D      | MATH SA    | BEE PP        | MAR XXX      | ECO JAG  | MATH SA   | ECO JAG | ECO JAG  | ENG DH  | ENG DH  | ENG DH  | MAR XXX      | MATH SA   | MATH SA   | MAR D    | ENG DH       | ENG DH  | MAR XXX | ENG AG   | A/C RU  |
|    | TO             | S.Y.BCOM | ECO BHK  | A/C GAR    | BAN CH     | COST RJ       | BC BAI       | BM BH    | ECO JA    | ECO BHK | ECO BHK  | ECO BHK | A/C GAR | A/C GAR | BM BH        | ECO BHK   | ECO BHK   | BM BH    | ECO F        | ECO F   | COST RJ | BC BAI   | ECL KAR |
|    | 9              | T.Y.BCOM | BRF KR   | A/C SU     | ECO KA     | TAX M         | COST III DHU | ....     | BAN I     | TAX M   | ....     | ....    | A/C SG  | A/C SG  | COST III DHU | ....      | BAN I     | ECO KA   | A/C SG       | BRF MU  | TAX NI  | ....     | ....    |
| 3  | 9              | F.Y.BCOM | MATH SA  | BEE ARG    | ENG DH     | ECO F         | BAN JA       | ENG AG   | MAR SAT   | MAR SAT | ENG AG   | BAN JA  | BAN F   | BAN F   | ENG AG       | ECO SHK   | ECO SHK   | A/C SU   | MATH SA      | ENG AG  | ENG AG  | ECO JAG  | BEE PP  |
|    | TO             | S.Y.BCOM | BC BAI   | ECO BHK    | ECO SJ     | BC PP         | COST RJ      | ECL KAR  | BM BH     | BM BH   | BM BH    | BC PP   | BC PP   | BC PP   | BC PP        | BC BAI    | BC BAI    | A/C GAR  | BC PP        | BC PP   | ECL NIU | BAN CH   | A/C PAL |
|    | 9.45           | T.Y.BCOM | TAX M    | BAN I      | A/C SG     | BRF MU        | COST III DHU | ....     | ECO KA    | BRF KAR | ....     | ....    | BRF I   | BRF I   | TAX M        | BAN III R | BAN III R | BAN II I | COST III DHU | A/C SG  | ....    | ....     | ....    |
| 4  | 10             | F.Y.BCOM | ECO BHK  | ENG DH     | A/C SU     | BAN F         | BEE PP       | MATH PAL | A/C RU    | A/C RU  | MATH PAL | MAR XXX | A/C SU  | A/C SU  | MATH PAL     | ECO BHK   | ECO BHK   | ENG DH   | ECO F        | ECO F   | ECO F   | A/C SG   | MAR SAT |
|    | TO             | S.Y.BCOM | BM BH    | BC BAI     | A/C GAR    | ECL KAR       | ECL MU       | EVS TA   | A/C PAL   | A/C PAL | EVS TA   | EVS TA  | BC BAI  | BC BAI  | EVS TA       | BC KA     | BC KA     | BC BAI   | COST RJ      | BC BAI  | ECO SJ  | BC BH    |         |
|    | 10.45          | T.Y.BCOM | ECO KA   | BAN III JA | BAN I      | COST III DHU  | TAX M        | ....     | ....      | ....    | ....     | A/C SG  | A/C SG  | A/C SG  | TAX M        | BAN I     | BAN I     | BRF NIU  | COST II DHU  | ECO XXX | ....    | ....     | ....    |
| 5  | 10.45 TO 11.30 | F.Y.BCOM | IT ARG   | ....       | ECO BHK    | ADD ENG / MAR | ECO F        | ....     | BEE PP    | BEE PP  | ....     | ....    | ECO BHK | ECO BHK | ECO F        | ECO BHK   | ECO BHK   | MATH SA  | ADD ENG DH   | BAN JA  | BEE PP  | MATH PAL |         |
|    | 10.45 TO 11.30 | S.Y.BCOM | ....     | EVS TA     | EVS TA     | ....          | ....         | ....     | ....      | ....    | ....     | ....    | ....    | ....    | ....         | ....      | ....      | EVS TA   | ....         | ....    | EVS TA  | ....     | ....    |

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**S.B.B. Alias Appasaheb Jedhe, (Arts, Commerce and Science College)**  
Time Table 2020-21

| Sr.no. | Time        | Class    | Monday                 |           | Tuesday                |           | Wednesday          |           | Thursday           |           | Friday                  |           | Saturday                |           |
|--------|-------------|----------|------------------------|-----------|------------------------|-----------|--------------------|-----------|--------------------|-----------|-------------------------|-----------|-------------------------|-----------|
|        |             |          | A                      | B         | A                      | B         | A                  | B         | A                  | B         | A                       | B         | A                       | B         |
| 1      | 8.30<br>To  | Division | A                      | B         | A                      | B         | A                  | B         | A                  | B         | A                       | B         | A                       | B         |
|        |             | F.Y.     | GEO<br>A               | MAR<br>VD | POL<br>SP              | ECO<br>CH | HIST<br>J          | POL<br>PR | ECO<br>R           | ENG<br>PD | GEO<br>A                | GEO<br>PA | ECO<br>R                | GEO<br>PA |
|        | 9.15        | S.Y.     | S1/S2<br>R, PA, PR, DP |           | S1/S2<br>R, PA, PR, DP |           | S1/S2<br>A, SP, KN |           | S1/S2<br>SP, A, KN |           | S1/S2<br>VD, CH, DP, KN |           | S1/S2<br>VD, CH, DP, KN |           |
|        |             | T.Y.     | MAR-G3<br>KN           |           | HIST G3<br>J           |           | ECO G3<br>R        |           | GEO G3<br>PA       |           | ECO G3<br>R             |           | ENG G-3                 |           |
| 2      | 9.30<br>To  | F.Y.     | ENG<br>DP              | ECO<br>CH | HIST<br>J              | MAR<br>VD | ENG<br>DP          | ENG<br>PD | POL<br>SP          | GEO<br>PA | MAR<br>KN               | HIST<br>J | MAR<br>KN               | POL<br>PR |
|        |             | S.Y.     | POL G-2<br>SP          |           | ECO-G2<br>CH           |           | ECO G-2<br>CH      |           | HIST- G2<br>J      |           | POL G2<br>SP            |           | HIST G2<br>J            |           |
|        | 10.15       | T.Y.     | S3/S4<br>R, PR, DP, A  |           | S3/S4<br>R, PR, DP, A  |           | S3/S4<br>I, PA, VD |           | S3/S4<br>I, VD, PD |           | S3/S4<br>PA, VD, PD     |           | S3/S4<br>VD             |           |
| 3      | 10.30<br>To | F.Y.     | ENG(Add)               |           | ENG(Add)               |           |                    | HIST<br>J | HIST<br>J          |           |                         |           |                         |           |
|        |             | S.Y.     | GEO G2<br>P            |           | MAR G2<br>VD           |           | ENG G2<br>PD       |           | GEO G-2<br>P       |           | MAR G2<br>VD            |           | ENG -G2<br>PD           |           |
|        | 11.15       | T.Y.     | ENG G3                 |           | GEO G3<br>P            |           | HIST G3<br>J       |           | MAR G-3<br>KN      |           | POL G-3<br>PR           |           | POL G-3<br>PR           |           |
| 4      | 11.30<br>to | F.Y.     |                        |           |                        |           |                    |           |                    |           |                         |           |                         |           |
|        |             | S.Y.     | SY ENG (COM)<br>PD     |           | ENG G-2<br>PD          |           | ENG (COM)<br>PD    |           |                    |           |                         |           |                         |           |
|        | 12.15       | T.Y.     |                        |           | ENG (COM)              |           |                    |           | ENG (COM)          |           |                         |           |                         |           |

PROF. PRATIMA PARDESHI

PROF. DR. S. A. BROSARE  
Rt PRINCIPAL  
S.B.B. Alias Appasaheb Jedhe  
Arts, Commerce & Science College,  
Pune- 411 002

# Financial Accounting -I

F.Y.B.Com. (Semester -I)

**Accounts From Incomplete Records  
(Single Entry System)**

**Dr. Somnath K. Gunaware**

(M. Com, MSW, MBA, M.Phil, SET, DTL, GDC&A, Ph.D)





# Chapter- 03

## Accounts From Incomplete Records (Single Entry System)



# Introduction

- It is not necessary to a small business to maintain books of accounts under double entry system
- They are usually happy with the minimum information
- Thus, they are adopting a different method which is came to known as single entry system of accounting

# Meaning of Single Entry System

Single entry system is an incomplete form of recording financial transactions. It is the system, which does not record two aspects or accounts of all the financial transactions. It is the system, which has no fixed set of rules to record the financial transactions of the business.

- ▶ It is also known as incomplete accounting system
- ▶ An accounting system which is not based on double entry system is known as single entry system of accounting
- ▶ Such system maintains only personal accounts and cash book
- ▶ Expenses and incomes are reflected in the cash book, where as personal accounts reflects the position of debtors and creditors
- ▶ It usually follows cash basis of accounting

“

## Definition

1. *“Single Entry System is the system of accounting in which Accounting entries are not made as per the principles of double entry system.”*
2. *“ It is the system of book-keeping in which as rule only records of cash and personal accounts are maintained in the business, it is always incomplete double entry varying with the circumstances.”*

”

# Methods for ascertainment of Profit & Loss of Sole Trader

The diagram consists of two large, orange, stylized arrows pointing in opposite directions. The left arrow points to the left and contains the text 'Statement of Affairs Method'. The right arrow points to the right and contains the text 'Conversion Method'. The two arrows are connected at their inner ends, forming a shape that resembles a book or a scroll.

Statement of  
Affairs  
Method

Conversion  
Method

- *Statement of Affairs Method is not included in Syllabus*



# Conversion Method

## **Conversion of Single Entry System into Double Entry System:**

In the conversion method the transaction of single entry system are converted into double entry system to show the actual financial picture of the business. Under the conversion method normal accounts are not opened in the ledger, nor are trial balance prepared. Only such information is collected which is required for the preparation of Trading and Profit & Loss A/c and Balance Sheet of the business. Such information is collected though the preparation of Debtors A/c, Total Creditors A/c, Total Bills Receivable A/c, Total Bills Payables A/c and Receipts & Payments A/c on the basis of double entry system.

When adequate accounting data is not available and profit disclosed by single entry is not accepted by the authority, proprietors are adopted the conversion of single entry into double entry system to indicate accurate financial position and the profitability of the business.

# Preparation of Accounts



Opening Statement of Affairs



Closing Balance Sheet



Total Debtors Account



Profit & Loss Account



Total Creditors Account



Trading Account



Total Bills Receivable Account



Total Bills Payable Account

# Opening Statement of Affairs

- ▶ **Opening statement of affairs** is prepared to find out **Opening Capital** of the Business at the opening date. The balance of opening capital is find out with the help of opening assets and opening liabilities.
- ▶  $\text{Opening Capital} = \text{Opening Assets} - \text{Opening Liabilities}$

**In Books of...**

**Opening Statement of Affairs as on...**

| Liabilities                    | ₹          | Assets            | ₹          |
|--------------------------------|------------|-------------------|------------|
| Bank Overdraft                 | xxx        | Sundry Debtors    | xxx        |
| Bills Payable                  | xxx        | Bills Receivables | xxx        |
| Sundry Creditors               | xxx        | Land & Building   | xxx        |
| <b>Opening Capital Balance</b> | <b>xxx</b> | Stock in Trade    | xxx        |
| <b>(Balancing Figure)</b>      |            | Furniture         | xxx        |
|                                |            | Plant & Machinery | xxx        |
|                                |            | Cash in Hand      | xxx        |
|                                |            | Cash at Bank      | xxx        |
| <b>Total</b>                   | <b>xxx</b> | <b>Total</b>      | <b>xxx</b> |

☐ *The amount of Opening Capital Balance is transfer to Closing Balance Sheet Liabilities side*

# Total Debtors Account

- ▶ **Total Debtors Account** is prepared to find out **Opening Balance of Debtors** or **Closing Balance of Debtors** or **Credit Sales**.

| Dr.                            |            | Total Debtors Account                              |            | Cr. |  |
|--------------------------------|------------|--|------------|-----|--|
| Particulars                    | ₹          | Particulars  | ₹          |     |  |
| To Balance b/d                 | xxx        | By Cash Received from Debtors                      | xxx        |     |  |
| To Credit Sales                | xxx        | By Bills Receivables<br>(Received during the year) | xxx        |     |  |
| To Bank (Cheque dishonored)    | xxx        | By Sales Return/ Return Inward                     | xxx        |     |  |
| To Bills Receivable dishonored | xxx        | By Bad Debts / Irrecoverable debts                 | xxx        |     |  |
| To Creditors Account           |            | By Discount Allowed                                | xxx        |     |  |
|                                |            | By Allowances given                                | xxx        |     |  |
|                                |            | By Balance c/d                                     | xxx        |     |  |
| <b>Total</b>                   | <b>xxx</b> | <b>Total</b>                                       | <b>xxx</b> |     |  |



# Total Creditors Account

- ▶ **Total Creditors Account** is prepared to find out **Opening Balance of Creditors** or **Closing Balance of Creditors** or **Credit Purchases**.

**Dr. Total Creditors Account Cr.**

| Particulars                                  | ₹          | Particulars                 | ₹          |
|--|------------|-----------------------------|------------|
| To Cash Paid                                 | xxx        | By Balance b/d              | xxx        |
| To Bills Payable<br>(Issued during the year) | xxx        | By Credit Purchases         | xxx        |
| To Purchase Return / Return outward          | xxx        | By Bills Payable dishonored | xxx        |
| To Discount Received                         | xxx        |                             |            |
| To Allowances Received                       | xxx        |                             |            |
| To Balance c/d                               | xxx        |                             |            |
| <b>Total</b>                                 | <b>xxx</b> | <b>Total</b>                | <b>xxx</b> |

# Total Bills Receivable Account

- ▶ **Total Bills Receivable Account** is prepared to find out **Opening Balance of Bills Receivable** or **Closing Balance of Bills Receivable** or **Bills Receivable** received during the year.
- ▶ The **Balance of Bills Receivable** received during the year is transferred to **Credit Side of Total Debtors Account**.

| Dr.  |            | Total Bills Receivable Account |            | Cr. |  |
|--|------------|--------------------------------|------------|-----|--|
| Particulars  | ₹          | Particulars                    | ₹          |     |  |
| To Balance b/d   | xxx        | By Creditors Account           | xxx        |     |  |
| To Debtors Account<br>(Bills Receivable during the year) | xxx        | (Bills Receivable Endorsed)    |            |     |  |
|  |            | By Debtors Account             | xxx        |     |  |
|  |            | (Bills Receivable dishonored)  |            |     |  |
|  |            | By Cash Received               | xxx        |     |  |
|  |            | By Balance c/d                 | xxx        |     |  |
| <b>Total</b>   | <b>xxx</b> | <b>Total</b>                   | <b>xxx</b> |     |  |

# Total Bills Payable Account

- ▶ **Total Bills Payable Account** is prepared to find out **Opening Balance of Bills Payable** or **Closing Balance of Bills Payable** or **Bills Payable issued during the year**.
- ▶ **The Balance of Bills Payable issued during the year** is transferred to **Debit Side of Total Creditors Account**.

| Dr.  | <b>Total Bills Payable Account</b> |  | Cr.        |
|--|------------------------------------|--|------------|
| Particulars  | ₹                                  | Particulars  | ₹          |
| To Cash Paid                                       | xxx                                | By Balance b/d   | xxx        |
| To Creditors Account<br>(Bills Payable dishonored) | xxx                                | By Creditors Account<br>(Bills Payable issued during the year) | xxx        |
| To Balance c/d                                     | xxx                                |  |            |
| <b>Total</b>                                       | <b>xxx</b>                         | <b>Total</b>   | <b>xxx</b> |

# Trading Account

- ▶ **Trading Account** is prepared to find out **Gross Profit** or **Gross Loss**.
- ▶ All direct expenses are recorded on the debit side & direct income recorded on the credit side.
- ▶ The **amount of Gross Profit** is transferred on **Credit Side of Profit & Loss Account** & **Gross Loss** on the **Debit side of Profit & Loss Account**.



# Trading Account

In the books of...

**Dr. Trading Account For the year ended... Cr.**

| Particulars              | ₹          | Particulars         | ₹          |
|--------------------------|------------|---------------------|------------|
| To Opening Stock         | xxx        | By Sales            | xxx        |
| To Purchases             | xxx        | Less: Return Inward | xxx        |
| Less: Return Outward     | xxx        | By Closing Stock    | xxx        |
| To Wages                 | xxx        |                     |            |
| To Carriage Inward       | xxx        |                     |            |
| To Carriage on Purchases | xxx        |                     |            |
| To Freight Inward        | xxx        |                     |            |
| To Octroi                | xxx        |                     |            |
| To Factory Rent          | xxx        |                     |            |
| To Gross Profit c/d.     | xxx        | By Gross Loss c/d   | xxx        |
| <b>Total</b>             | <b>xxx</b> | <b>Total</b>        | <b>xxx</b> |

# Profit & Loss Account

- ▶ **Profit & Loss Account** is prepared to all indirect expenses & indirect incomes of the business.
- ▶ **All Indirect expenses** are recorded on the **debit side Profit & Loss Account** & **indirect incomes** are recorded on the **credit side Profit & Loss Account**.
- ▶ The main purpose behind the preparation of **Profit & Loss Account** is to find out **Net Profit** or **Net Loss** which is transferred to **Closing Balance Sheet**.

## In the books of...

### Dr. Profit & Loss Account For the year ended... Cr.

| Particulars               | ₹          | Particulars             | ₹          |
|---------------------------|------------|-------------------------|------------|
| To Gross Loss b/d         | xxx        | By Gross Profit b/d     | xxx        |
| To Salaries               | xxx        | By Discount Received    | xxx        |
| To Rent & Taxes           | xxx        | By Commission Received  | xxx        |
| To Carriage Outward       | xxx        | By Interest Received    | xxx        |
| To Freight Outward        | xxx        | By Miscellaneous income | xxx        |
| To Office Expenses        | xxx        |                         |            |
| To General Expense        | xxx        |                         |            |
| To Insurance              | xxx        |                         |            |
| To Advertisement          | xxx        |                         |            |
| To Bad Debts              | xxx        |                         |            |
| To Discount Allowed       | xxx        |                         |            |
| To Allowances given       | xxx        |                         |            |
| To RDD                    | xxx        |                         |            |
| To Interest on Capital    | xxx        |                         |            |
| To Depreciation on Assets | xxx        |                         |            |
| To Net Profit c/d         | xxx        | By Net Loss c/d         | xxx        |
| <b>Total</b>              | <b>xxx</b> | <b>Total</b>            | <b>xxx</b> |

# Closing Balance Sheet

- ▶ **Balance Sheet** is a statement showing **Financial Position** of the business at the **end of every financial year**.
- ▶ Balance Sheet is true only on the given date.
- ▶ **Balance Sheet** indicates the **Assets & the Liabilities** for the **financial year**.
- ▶ **Balance Sheet** is also called as the **mirror of the business** because it shows the **true and accurate financial condition of the business**.

# Closing Balance Sheet

## Balance Sheet as on...

| Liabilities                         | ₹   | Assets            | ₹   |
|-------------------------------------|-----|-------------------|-----|
| Sundry Creditors                    | xxx | Cash in Hand      | xxx |
| Bank Overdraft                      | xxx | Cash at Bank      | xxx |
| Bills Payable                       | xxx | Land & Building   | xxx |
| Outstanding Expense                 | xxx | Plant & Machinery | xxx |
| Bank Loan                           | xxx | Furniture         | xxx |
| <b>Capital</b>                      |     | Sundry Debtors    | xxx |
| <b>Add: Interest on Capital</b> xxx |     | Bills Receivables | xxx |
| <b>Net Profit</b> xxx               |     | Stock in Trade    | xxx |
| <b>Less: Drawing</b> xxx            |     | Investment        | xxx |
| <b>Net Loss</b> xxx                 | xxx |                   |     |
| <b>Total</b>                        | xxx | <b>Total</b>      | xxx |

# Important Adjustments

| Sr. No. | Adjustment                                | Effect | Account              |
|---------|---|--------|----------------------|
| 01      | Bills Receivable received during the year | Debit  | Bills Receivable A/c |
|         |   | Credit | Debtors A/c          |
| 02      | Bills Payable issued during the year      | Debit  | Creditors A/c        |
|         |   | Credit | Bills Payable A/c    |
| 03      | Bills Receivable dishonoured              | Debit  | Debtors A/c          |
|         |   | Credit | Bills Receivable A/c |



| No. | Adjustment   | Effect | Account              |
|-----|--|--------|----------------------|
| 04  | Bills Payable dishonoured                                  | Debit  | Bills Payable A/c    |
|     |  | Credit | Creditors A/c        |
| 05  | Bills Receivable endorsed during the year                  | Debit  | Creditors A/c        |
|     |  | Credit | Bills Receivable A/c |
| 06  | Bills Receivables endorsed dishonoured                     | Debit  | Debtors A/c          |
|     |  | Credit | Creditors A/c        |
| 07  | Discount Allowed/ Allowances given/ Discounted to customer | Debit  | Profit & Loss A/c    |
|     |  | Credit | Debtors A/c          |
| 08  | Discount Received  | Debit  | Creditors A/c        |
|     |  | Credit | Profit & Loss A/c    |

| No. | Adjustment                      | Effect | Account                            |
|-----|---------------------------------|--------|------------------------------------|
| 09  | Return Outward/ Purchase Return | Debit  | Less: From Purchase on Trading A/c |
|     |                                 | Debit  | Creditors A/c                      |
| 10  | Return Inward/ Sales Return     | Credit | Less: From Purchase on Trading A/c |
|     |                                 | Credit | Debtors A/c                        |
| 11  | Opening Stock                   | Asset  | Opening Statement of Affairs       |
|     |                                 | Debit  | Trading Account                    |
| 12  | Closing Stock                   | Asset  | Closing Balance Sheet              |
|     |                                 | Credit | Trading Account                    |

| No. | Adjustment                                      | Effect    | Account                                 |
|-----|---|-----------|---|
| 13  | Depreciation                                    | Asset     | Less: From related asset on Closing B/S |
|     |   | Debit     | Profit & Loss Account                   |
| 14  | Outstanding Expenses for Current Year (Closing) | Debit     | Add in to related Expenses              |
|     |   | Liability | Closing Balance Sheet                   |
| 15  | Outstanding Expenses for Current Year (Opening) | Debit     | Less: From related Expenses             |
|     |   | Liability | Opening Statement of Affairs            |

| No. | Adjustment                                      | Effect    | Account                                     |
|-----|---|-----------|---|
| 16  | Prepaid Expense/ Expenses paid in advance       | Debit     | Less from related Expenses                  |
|     |   | Asset     | Closing Balance Sheet                       |
| 17  | Interest on Capital                             | Liability | Add in to Capital on Closing Balance Sheet  |
|     |   | Debit     | Profit & Loss Account                       |
| 18  | Goods taken over by Proprietor for personal use | Liability | Less: From Capital on Closing Balance Sheet |
|     |   | Credit    | Trading Account                             |

# Thank You..!

*© Dr. Somnath K. Gunaware (M.Com, MSW, MBA, M.Phil, SET, DTL, GDC&A, Ph.D)*



# Bharat Sanchar Nigam Ltd

Account No: 1024811418 Invoice No: WDCMH191375506

Invoice Date: 03/07/2020 Billing Period

01/06/2020 to 30/06/2020

Tariff Plan: Fibro 2500GB/Month CS66

unavailable

Bill Mail Service Tax Invoice

SSMS & B B ALIAS  
APPASAHEB JEDHE ACS  
COLLEGE  
425  
SHUKRAWARPETH,  
SHUKRAWARPETH PUNE IN  
PUNE-PUNE  
411002  
India

TELEPHONE NO

020-29804662

Internet

AMOUNT PAYABLE

₹ 18496.00

PAY NOW

DUE DATE

25-07-2020

ACCOUNT SUMMARY

Deposit Amount: 5999.00

| PREVIOUS BALANCE | PAYMENT RECEIVED | ADJUSTMENTS |
|------------------|------------------|-------------|
| पिछली बिलि (-)   | पुरे भुगतान (+)  | समाधान (+)  |
| ₹ 19375.06       | ₹ 7005.00        | ₹ 101.78    |

Customer GSTIN:

| CURRENT CHARGES   | TOTAL DUE   | AMOUNT PAYABLE |
|-------------------|-------------|----------------|
| वर्तमान शुल्क (-) | कुल बिल (+) | बिल बिलि       |
| ₹ 6023.34         | ₹ 18495.18  | ₹ 18496.00     |

Amount in words: Eighteen Thousand Four Hundred Ninety Six Rupees and Zero Paise Only

SUMMARY CHARGES

| Current Charges       | वर्तमान शुल्क विवरण | Amount ₹ |
|-----------------------|---------------------|----------|
| Recurring Charges     | पुनरावर्ती शुल्क    | 5089.00  |
| One Time Charges      | एक बार शुल्क        | 0.00     |
| Usage Charges         | वापराधीन शुल्क      | 0.00     |
| Miscellaneous Charges | विविध शुल्क         | 0.00     |
| Discount              | छूट                 | 0.00     |
| Tax                   | कर                  | 934.34   |
| Total Current Charges | वर्तमान शुल्क       | 6023.34  |

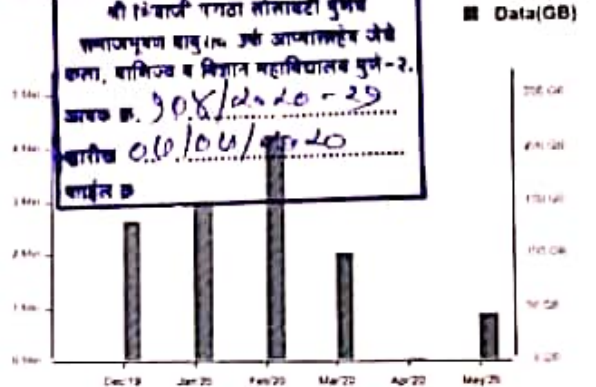
18,496  
727  
17,225

Tax Details

| Tax Type   | Percentage | Amount | Taxable Value |
|------------|------------|--------|---------------|
| CGST       | 9.00%      | 467.17 | 5190.78       |
| SGST/UTGST | 9.00%      | 467.17 | 5190.78       |

₹ Paise Cash Back Offer Amount 0.00

USAGE HISTORY (MONTHS)



Dear Customer, in view of COVID-19 pandemic, be safe & avoid venturing out. We recommend you to pay the bill online using <https://portal.bsnl.in/> Or use My Bsnl app on your mobile to avail our services 24\*7. My Bsnl app is available on the Google play

Dear Customer,

Please subscribe to BSNL Annual/Biannual/Triennial Plans (Advance Rental Plans) for Landline/Broadband/Bharat Fibre and enjoy extended service offers like 13 / 27 / 40 Months service by paying only for 12 / 24 / 36 months Rental respectively.

To avail this offer, please call us on our Toll free number 18003451500 OR visit our nearest Customer Care Center OR Click below link to upgrade to annual plan.

<http://bsnl.co.in/NewAnnualPlans>

स.भू.बा. उर्फ आप्पासाहेब जेधे  
कला, वाणिज्य व विज्ञान महाविद्यालय  
पुणे-४११००२.



आम अधिकारी  
Accounts Officer (TR)  
Scan QR Code for making Bill  
Payment through Internet

Introducing

## BSNL REWARDS

To Avail upto **70% off** on more than 500 brands

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**BHARAT SANCHAR NIGAM LTD** Mode of payment

Cash  Cheque/DD  Credit/Debit Card

Cheque/DD No 211911 Dated 05-08-2020 Bank \_\_\_\_\_ Branch \_\_\_\_\_

Please Charge Rs \_\_\_\_\_ Signature Drop box.

|                |                 |
|----------------|-----------------|
| Invoice No     | WDCMH1913755060 |
| Invoice Date   | 03/07/2020      |
| Account No     | 1024811418      |
| Phone No       | 020-29804662    |
| Due Date       | 25-07-2020      |
| Amount Payable | ₹ 18496.00      |

Treasurer  
Shri Shivaji Maratha Society, Pune

ऑननरी सेक्रेटरी  
श्री शिवाजी मराठा सोसायटी, पुणे-२.