

# **5303 A**

## **2.3 : Government Accounting**

### **Unit – I**

Government Accounting: Objectives, 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, accounting 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**

Elementary knowledge of Indian Government Financial Reporting Standards (IGFRS), Government Accounting Rules 1990

### **Unit – V**

Accounts of Insurance companies, Railway Companies and Local Bodies

Suggested Readings:

1. Jain, D.C., Khandelwal, M.C. and Pareek, H.C. ,Higher Accounting, Ramesh Book Depot, Jaipur.
2. Freeman, Shoulders and Allison et.al.: Governmental and Non-Profit Accounting, Theory and Practice, Prentice Hall, 9th Edition.
3. Frederic B. Bogui: Handbook of Government Accounting, Public Administration and Public Policy, CRC Press