

Program: Bachelor of Management Studies (B.M.S.)				Semester I	
Course: Fundamentals of Accounting				Course Code:	
Teaching Scheme				Evaluation Scheme	
Lecture (Hours per week)	Practical (Hours per week)	Tutorial (Hours per week)	Credits	Continuous Assessment (CA) (Marks – 40)	Semester End Examinations (SEE) (Marks- 60 in Question Paper)
3	-	-	3	40	60
Learning Objectives:					
CLO1: To familiarize the learners with Basics of financial accounting systems and practices					
CLO2: To understand and adopt the Accounting Process associated with Cash and Bank Balance Computation, Inventory valuation and Depreciation at firm level					
CLO3: To understand various Accounting Specializations and rectification of errors at firm level					
CLO4: To adopt the financial techniques to prepare Trial Balance and Final Accounts and apply them at Sole Trading Concern level and in case of NPO.					
Course Outcomes:					
After completion of the course, Students would be able to:					
1: understand the basic accounting knowledge and its application					
2: Apply Accounting process for computation of Cash and Bank balance, analyze Inventory and apply accounting process for its valuations and apply Depreciation Accounting process at firm level					
3: Understand Accounting specializations and apply accounting entries for rectification of errors,					
4: Understand and apply the accounting process for the preparation of Trial Balance and Final Accounts at Sole Trading Concern level and in case of NPO.					

Module	Description	No of Hours
1	Introduction to Accounting	10
2	Introduction to Accounting Process	10
3	Accounting Specializations and rectification of errors	10
4	Preparation of Trial Balance and Final Accounts	15
Total		45

Outline of Syllabus: (per session plan)

Unit	Topic	No. of Hours
Module 1	<p><u>Introduction to Accounting:</u></p> <ul style="list-style-type: none"> • Meaning and Scope of Accounting: Need and Development, Definition of Book-Keeping and Accounting, Accounting Principles: Introductions to Concepts and Conventions, Branches of Accounting Double Entry System • Overview of Accounting Standards: Introduction to IND AS, IFRS, GAAP • Passing of Journal Entries • Posting of Ledger • Classification of Expenditure and Receipts: Capital and Revenue Expenditure, Capital Receipt, Revenue Receipt, Distinction between Capital Receipts and Revenue Receipts 	10
Module 2	<p><u>Introduction to Accounting Process</u></p> <ul style="list-style-type: none"> • Preparation of Cash Book (Triple Column Cash Book, Petty Cash Book) 	10

	<ul style="list-style-type: none"> • Preparation of Bank Reconciliation Statement • Inventory Valuation: Meaning, types, significance of inventory valuation, basis of inventory valuation, periodic and perpetual inventory valuation system, FIFO, Simple average, Weighted average and EOQ concepts. • Depreciation Accounting (SLM and WDV Methods – Basic Level) 	
Module 3	<p><u>Accounting Specializations and rectification of errors</u></p> <ul style="list-style-type: none"> • Financial Accounting, Management Accounting, Cost Accounting, Forensic Accounting, Tax Accounting, Environmental Accounting, Social Accounting, Fiduciary Accounting, Government Accounting, International Accounting, Fund Accounting, Accounting Information Systems, Auditing • Rectification of errors 	10
Module 4	<p><u>Preparation of Trial Balance and Final Accounts</u></p> <ul style="list-style-type: none"> • Preparation of Trial Balance: Introduction and Preparation of Trial Balance • Introduction to Final Accounts of a Sole Proprietor: Manufacturing Accounts, Trading Account, Profit and Loss Account, Balance Sheet • Accounts of NPO 	15

RECOMMENDED READINGS:

1. CA Foundation Module on Principles and Practices of Accounting, Edition – September 2021
2. CMA Foundation Module on Fundamentals of Financial and Cost Accounting, Edition – August 2022
3. CA Inter Module on Financial Accounting, Edition – September 2021
4. Modern Accountancy- M Hanif and A Mukherjee, 3rd Edition, June 2019
5. Advanced Accounts Volume I – MC Shukla, TS Grewal, SC Gupta reprint 2022
6. Double Entry BK and Financial Accounting, Edition 2019

Total Marks allotted: 100 marks

a) Details of Continuous Assessment (CA)

40% of the total marks per course.

Marks allotted for CA is **40 marks**.

Breakup of the 20 Marks is as follows:

Continuous Assessment	Details	Marks
Component 1 (CA-1)	Internal class test (online or offline) MCQs/Explain the concepts/Answer in brief/Case study or application-based questions.	20 marks
Component 2 (CA-2)	Presentations/Project Work/ Viva-Voce/ Assignments/ Group Discussions Etc.	20 marks

b) Details of Semester End Examination (SEE)

60% of the total marks per course.

Marks allotted for SEE is **60 Marks**.

Duration of examination will be **Two Hours**.

QUESTION PAPER FORMAT

All Questions are compulsory

Q. No.	Particulars	Marks
Q.1.	Answer the following	15
Q.2.	Answer the following	15
Q.3.	Answer the following	15
Q.4.	Answer the following	15

Q1, Q2, Q3, Q4 - All Compulsory Questions - 15 marks each

Each Question can be sub-divided into smaller denomination, if required.

Signature

Signature

(Program Chairperson & Vice Principal)

(Principal)