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| **Program: Bachelor of Management Studies (2023-24)** | **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)** | **Semester End Examinations (SEE)** |
| **3** | **-** | **-** | **3** | **40** | **60** |
| **Learning Objectives:** 1. To acquire conceptual knowledge of financial accounting and to provide knowledge on the techniques for preparing accounts.
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| **Course Outcomes:** After completion of the course, learners would be able to: CO1: Familiarize Students with basic accounting knowledge and its applicationCO2: Analyse Stocks and its valuations, Depreciation AccountingCO3: Understand accounting entries for special transactions CO4: Understand the preparation of Final Accounts  |
| **Outline of Syllabus: (per session plan)**

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| **Module**  | **Description**  | **No of Hours**  |
| **1** | Introduction to Accounting  | **10** |
|  **2** | Introduction to Accounting Process | **10** |
| **3** | Accounting for Special Transactions and rectification of errors | **13** |
| **4** | Preparation of Trial Balance and Final Accounts | **12** |
| **Total** | **45** |
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| **Unit** | **Topic** | **No. of Hours**  |
| **Module 1**  | **Introduction to Accounting:*** **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**  | **Introduction to Accounting Process*** **Preparation of Cash Book** (Triple Column Cash Book, Petty Cash Book)
* **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)
 | 10 |
| **Module 3**  | **Accounting for Special Transactions and rectification of errors*** Accounting of Bills of Exchange
* Hire purchase accounting
* Rectification of errors
 | 13 |
| **Module 4**  | **Preparation of Trial Balance and Final Accounts** * **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**
 | 12 |

**RECOMMENDED READINGS:**

* **ESSENTIAL READINGS:**
1. Shukla, M.C., Grewal, T.S., and Gupta. S.C. *Advanced Accounts.* Yol.-1. S. Chand & Co., New Delhi
2. R.L. Gupta and Radhaswamy. Advanced Accounts. Sultan Chand and Co
* **SUPPLEMENTARY READINGS:**
* Tulsian, P.C. *Financial Accounting.* Tata McGra'w Hill, New Delhi
* Jain. S.P. and Narang. K.L. *Financial Accounting.* Kalyani Publishers, New Delhi.
* ICAI Ready Reckoner
* S. N. Maheswari. Advanced Accountancy. Himalaya Publishing Company

## 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 40 Marks is as follows:

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| **Continuous Assessment** | **Details** | **Marks** |
| **Component 1 (CA-1)**  | Internal class test (online or offline)* 3 Class tests will be taken for each course
* Marks scored will be computed as the Best 2 out of 3 tests conducted carrying 10 Marks Each
 | **20 marks** |
| **Component 2 (CA-2)** | Presentations/Project Work/ Viva-Voce/ Book Review/ Field visit & its presentations/ Entrepreneurship Fair/ Documentary filming/ 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.**





Signature Signature

(Program Chairperson & Vice Principal) (Principal)