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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. | | | | | | | | |
| **Course Outcomes:**  After completion of the course, learners would be able to:  CO1: Familiarize Students with basic accounting knowledge and its application  CO2: Analyse Stocks and its valuations, Depreciation Accounting  CO3: Understand accounting entries for special transactions  CO4: Understand the preparation of Final Accounts | | | | | | | | |
| **Outline of Syllabus: (per session plan)**   |  |  |  | | --- | --- | --- | | **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** | |  | |  | | | | | | | | | |
|  | | | | | | | | |
| **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:

|  |  |  |
| --- | --- | --- |
| **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.**



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Signature Signature

(Program Chairperson & Vice Principal) (Principal)