

OPEN COURSE OFFERED BY COMMERCE DEPARTMENT

FUNDAMENTALS OF ACCOUNTING

Instructional Hours-72

Credit-3

OBJECTIVE- *To familiarise the students with the basic accounting principles and practices in business.*

MODULE-1 Accounting – Introduction- meaning- Book keeping and Accounting –Objectives of Accounting - Accounting Principles- Concepts and Conventions- Double Entry System- Books of Accounts- Accounting Equation- Golden Rule of Accounting (**15 Hours**)

MODULE-2 Journal- Meaning – Journalising- Journal Entry- Simple and Compound Entries- opening Entry. (**15 Hours**)

MODULE-3 Ledger - Form of an Account -Posting - Balancing of Accounts- Subdivision of Journals- Purchase book- Sales Book - Cash book (simple, triple column)-Petty Cash book. (**22 Hours**)

MODULE-4 Trial Balance - Meaning - Objects-Preparation- (**8 Hours**)

MODULE-5 Final Accounts-Trading and Profit and Loss Account- Balance Sheet (without adjustments) (**12 Hours**)

Suggested Readings

1. *R L Gupta and M Radhaswamy - Advanced Accountancy-.Sultan Chand Publishers*
2. *P C Tulsian. Advanced Accountancy- S Chand Publications-*
3. *S Kr. Paul- Fundamentals of Accounting - New Central Agency*
4. *M.C.Shukla and T.S.Grewal- Advanced Accounting, S Chand Publication*
5. *Jain and Narang- Fundamentals of Accounting, Kalyani Publishers*
6. *B S Raman – Financial Accounting- United Publishers*