

<b>PROGRAM</b>	<b>Bachelors Of Business Administration</b>
<b>SEMESTER</b>	<b>I</b>
<b>COURSE TITLE</b>	<b>Fundamentals Of Accounting</b>
<b>COURSE CODE</b>	<b>04LS1105</b>
<b>COURSE CREDITS</b>	<b>04</b>
<b>COURSE DURATION</b>	<b>48 Hrs (48 sessions of 60 minutes each)</b>

**COURSE OUTCOMES:**

- Analyze business transactions and will be able to prepare the Financial Statements.
- Understand the need of uniformity in Accounting.
- Analyze the effects of different Financial Accounting methods on the Financial Statements.

**Course Contents:**

<b>Unit No</b>	<b>Unit / Sub Unit</b>	<b>Sessions</b>
I	<b>Basics of Book – keeping and Accounting</b> Introduction to Book Keeping and Accounting – Branches of Accounting – Systems of Accounting – Basis of Accounting – Characteristics of Accounting Information – Users of Accounting Information – Basic Accounting Terms – Classification of Accounts and its Rules – Accounting Equation <b>Accounting Concepts and Conventions</b> Accounting Principles: Accounting Concepts and Conventions – Fundamental Accounting Assumptions – Introduction to Ind AS – Applicability of Ind AS.	08
II	<b>Process of Accounting</b> Books of Original Entry – Journalizing (including GST) – Difference between Cash Discount and Trade Discount, Ledger – Preparation, Posting and Overview of Electronic Ledgers under GST: Electronic Cash, Credit and Liability Ledger – Practical problems on Journal and Ledger – Preparation of Trial Balance – Redrafting of Trial Balance – Errors and their Rectification	16
III	<b>Final Accounts</b> Types of Expenditure and Income – Meaning of Deferred Revenue Expenditure – Classification of Assets and Liabilities under different head – Contingent Asset and Contingent Liability – Distinguish between Provisions and Reserves – Types of Reserves – Preparation of Financial Statements of sole proprietorship – Impact of GST on Financial Statements – Format of Companies Financial Statements as per Companies Act, 2013.	14

IV	<b>Depreciation</b> Meaning and difference between Depreciation, Depletion and Amortization – Need of Depreciation – Depreciation methods (Straight Line Method and Written Down Value Method) – Method of recording Depreciation (Charging to Asset Account and Creating provision for Depreciation/ Accumulated Depreciation) – Treatment of Disposal of Fixed assets.	06
V	<b>Valuation of Inventory</b> Meaning of Inventory - Inventory Record Systems: Periodic and Perpetual - Methods of Stock Valuation: FIFO, Weighted Average and LIFO	04

**Note: Any revision in Indian Accounting Standard will become applicable immediately.**

**Evaluation:**

The students will be evaluated on a continuous basis and broadly follow the scheme given below:

	Component	Weight age
A	Continuous Evaluation Component (Assignments / Presentations/ Quizzes / Class Participation/ etc.)	20% (C.S.E.)
B	Internal Assessment	30% (I.A.)
C	End-Semester Examination	50% (External Assessment)

**SUGGESTED READINGS:**

**Text Books:**

Sr. No	Author/s	Name of the Book	Publisher	Edition & Year of Publication
T - 01	P.C.Tulsian	Financial Accounting	Pearson	Latest
T - 02	Dr. S. N. Maheshwari	Financial Accounting for Management	Vikas Publishing House	Latest
T - 03	Ambrish Gupta	Financial Accounting	Tata McGraw, Hill Publishing Co. Ltd. New Delhi	Latest

**Reference Books:**

<b>Sr. No</b>	<b>Author/s</b>	<b>Name of the Book</b>	<b>Publisher</b>	<b>Edition and Year of Publication</b>
<b>R - 01</b>	Jain, S.P. and K.L. Narang.	Financial Accounting.	Kalyani Publishers,	Latest
<b>R - 02</b>	Charles T. Horngren and Donna Philbrick	Introduction to Financial Accounting	Pearson	Latest
<b>R - 03</b>	Deepak Sehgal	Financial Accounting	Vikas Publishing H House	Latest