

Semester II

S. No.	Course Code	Course Name	Course Type	Cd	L	T	P	Marks		
								Sessional	Final Exam	Total
1	BCMMJ-201	Fundamentals of Financial Accounting	Major	4	5	0	0	40	60	100

Course Outcomes:

At the end of the course the student will be able to: -	
CO1	Understand the Indian standard accounting concepts and principles.
CO2	Analyze business transactions for preparation of Journal, Ledger and Trial Balance.
CO3	Articulate the concepts of revenue and depreciation.
CO4	Demonstrate competency in the preparation of financial statements.
CO5	Analyze financial statements for business decision making.
CO5	

Detailed Syllabus

Section A

Unit I: Theoretical Framework: Introduction, Meaning of Accountancy, Difference between Bookkeeping and Accounting, Accounting Process, Objectives for accounting, Limitations of Accounting, Basic terminologies in accounting, Accounting Concepts, conventions and Principles; Users of accounting Information, Double Entry Accounting: Introduction, Meaning of double entry accounting, Classification of accounts in relation to Rules of debit and credit; Accounting equation.

(10Hrs)

Unit II: Review of Basic Accounts: Journal and its characteristics, analyzing business transactions and passing entries in a journal, Journal entries passed for accounting of Goods and Service Tax (GST), Posting entries into Ledger and significance of Ledger balances; Difference between Journal and Ledger; Preparation of Trial Balance.

(09Hrs)

Unit III: Revenue Recognition: Preparation of Cash Book and Subsidiary Book (Sales Book, Purchase Book). Revenue: Concept, Revenue Recognition Principles, Recognition of Expenses, Nature of Depreciation, and Accounting Concept of Depreciation, Methods of Computing Depreciation: Straight Line Method and Diminishing Balance Method.

(09Hrs)

Section B

Unit IV: Preparation of Financial Statement: Classification of Receipts and Expenditure into capital and revenue; Contents of Trading and Profit & Loss account; closing entries of trading account. Preparation of profit and loss account. Classification and arrangement of assets and liabilities in balance sheet-grouping and marshalling; Distinction between trial balance and balance sheet; Preparation of balance sheet with elementary level adjustments and rationale behind adjustments.

(10Hrs)

Unit V: Analysis of Financial Statements: Objectives of Financial Statement Analysis, Sources of Information, standard of comparison, Preparation of comparative and common size statements, Preparation of cash flow statement.

(10Hrs)

Textbooks:

S. No.	Name of the Books	Author	Publisher	Edition (Pub. Yr.)
1.	Financial accounting for Management An Analytical Perspective	Gupta, Ambrish,	Pearson Education	6 th (2008)
2.	Financial Accounting	Shukla, M.C. Grewal, T.S. Gupta	S. Chand and Co	12 th (2019)

Reference Book:

S. No.	Name of the Books	Author	Publisher	Edition (Pub. Yr.)
1.	Accountancy-Text and Cases	Robert N. Anthony, David F. Hawkins, Kenneth A. Merchant	Mc Graw Hill Education	13 th (2017)