

S. No	Course Code	Course Name	Course Type	Cd	L	T	P	Marks		
								Sessional	Final Exam	Total
1.	BFSMJ –301	Financial Accounting	Major	4	4	0	0	40	60	100

Semester 3

COURSE OUTCOMES:

At the end of the course the student will be able to: -

CO1	Describe the Indian standard accounting concepts and principles.
CO2	Demonstrate business transactions for preparation of Journal, Ledger and Trial Balance.
CO3	Articulate the concepts of revenue and depreciation
CO4	Assess the competency in the preparation of financial statements.
CO5	Evaluate financial statements for business decision making.

Detailed Syllabus

Section A

Unit I: Theoretical Framework: Introduction, Meaning of Accountancy, Difference between Book-Keeping 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, analysing 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 Principle, Nature of Depreciation, Accounting Concept of Depreciation, Methods of Computing Depreciation: Straight Line Method and Diminishing Balance.

(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-; Distinction between trail balance and balance sheet; Preparation of balance sheet with elementary level adjustments and rationale behind adjustments.

(10 Hrs)

Unit V: Analysis of Financial Statements: Meaning and objectives of Financial Statement Analysis, Sources of Information, limitation of financial statement analysis, standard of comparison, Preparation of comparative and common size statements.

(10Hrs)

Textbooks

S. No.	Name of the Books	Author	Publisher	Edition (Pub. Yr.)
1.	Financial Accounting for Management	Ambrish Gupta	Pearson Education	4 th (2021)
2.	Accounting for Managers	Maheswari and Maheswari	Vikas Publishing	2 nd (2022)

Reference Books

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	13 th (2017)