



Kot Bhalwal, Jammu



Model Institute of Engineering  
& Technology (Autonomous)  
Dr. Arun K. Gupta Teaching-Learning Centre

## Department of BBA

### Details of Lesson Plan

S.No.	Particulars	Details
1.	Course Name	Financial Accounting
2.	Course Code	BFSMJ-301
3.	Academic Year	2024-25
4.	Semester	III
5.	Number of Lesson plans	46
6.	Faculty Assigned	Dr Mamta Sharma

Faculty Signature



<b>Lesson Plan 1.1</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Introduction and meaning of accountancy</b>	<b>Course Code:</b> <b>BCMMJ-201</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"> <li>• Understand the concept of accountancy.</li> <li>• Articulate the concept of accounting theory.</li> <li>• Appreciate the scope of financial accounting.</li> </ul>
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"> <li>• Power point presentation</li> </ul>
<b>Teaching Development</b>	<ul style="list-style-type: none"> <li>➤ <b>Introduction</b> (5 minutes) <ul style="list-style-type: none"> <li>• Ask questions What do you mean by accountancy? What are the types of accounts? What do you mean by account, accounting and accountancy? Is there any difference between account, accounting and accountancy?</li> </ul> </li> <li>➤ <b>Development</b> (30 minutes) <ul style="list-style-type: none"> <li>• Concept of financial accounting <ul style="list-style-type: none"> <li>- Basic theory of accounting</li> <li>- Difference between account, accounting and accountancy</li> <li>- <a href="https://www.youtube.com/watch?v=bG963a00ZvM">https://www.youtube.com/watch?v=bG963a00ZvM</a></li> </ul> </li> </ul> </li> <li>➤ <b>Exercise</b> (5 minutes) <ul style="list-style-type: none"> <li>- Conclude the difference between account, accounting and accountancy.</li> </ul> </li> </ul>
<b>Closure</b>	<ul style="list-style-type: none"> <li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li> <li>• Suggested Readings Ref. Book 3, Ch.1</li> <li>• Home work Prepare the notes on difference between account, accounting and accountancy.</li> </ul> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"> <li>1. Reflective Questions (What, Why, Who?). Allow students to answer and discuss.</li> <li>2. One minute paper</li> </ol> <p>Spend 5 minutes to evaluate student understanding of the lesson contents</p>



<b>Lesson Plan 1.2</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Difference between book keeping and accounting</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Understand the principles for financial transactions in books of accounts.</li><li>• Comprehend the difference between Book-Keeping and Accounting.</li><li>• Apply the basic principles of accounting.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• Course material</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What do you mean by book-keeping? What are the types of accounts? What do you mean by accounting?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of financial accounting<ul style="list-style-type: none"><li>- Characteristics of accounting</li><li>- Basic theory and principles of accounting</li><li>- Difference between book-keeping and accounting revision</li><li>- Video lecture on basic principles of accounting.</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: discuss the main points of difference between book keeping and accounting.</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Suggested readings: Ref. Book 3, Ch.1</li><li>• Home work Prepare a flow chart of basic principles of accounting.</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 1.3</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Accounting process and objectives of accounting</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Understand the accounting process.</li><li>• Understand the objectives of accounting</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What are the objectives of accounting? What is an accounting process? Why there is the need for accounting?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of financial accounting<ul style="list-style-type: none"><li>- Objectives of accounting</li><li>- Process of accounting</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: brief about the objectives of accounting.</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Suggested Readings Ref. Book 3, Ch.1</li><li>• Home work Explain in detail the process of accounting.</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 1.4</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Limitations of Accounting</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Explain the key limitations of accounting.</li><li>• Evaluate the impact of accounting limitations on decision-making</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>1. Introduction (5 minutes)</b><ul style="list-style-type: none"><li>• Ask questions<ul style="list-style-type: none"><li>-What is accounting?</li><li>-What are the limitations of accounting?</li></ul></li></ul></li><li><b>2. Development (30 minutes)</b><ul style="list-style-type: none"><li>- Procedure of accounting</li><li>- Limitations of accounting</li></ul></li><li><b>3. Exercise (5 minutes)</b><ul style="list-style-type: none"><li>• Questions from the topic: Conclude the limitations of financial accounting.</li></ul></li></ol>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Suggested Readings Ref. Book 3, Ch.1</li><li>• Home work<ul style="list-style-type: none"><li>- Evaluate the impact of accounting limitations on decision-making.</li></ul></li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 1.5</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Basic terminologies of accounting</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Identify and define key accounting terminologies.</li><li>• Apply basic accounting terminologies by categorizing various transactions into the appropriate accounts.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What do mean by transaction? What are the basic terminologies used in accounting? Why it is important to understand the basic terminologies in accounting? How all these terminologies are applied in accounting?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of financial accounting<ul style="list-style-type: none"><li>- Basic terms of accounting</li><li>- Features of accounting</li><li>- Implications of basic terminologies in accounting</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: Explain in detail the basic terminologies of accounting.</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Suggested Readings Ref. Book 3, Ch.1</li><li>• Home work<ul style="list-style-type: none"><li>- Briefly explain the basic terminologies of accounting.</li></ul></li><li>• Spend 5 minutes to wrap up and consolidate the learnings</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 1.6</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Basic terminologies in accounting</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"> <li>• Understand the principles for financial transactions in books of accounts.</li> <li>• Articulate the concept of accounting theory.</li> <li>• Appreciate the scope of financial accounting.</li> </ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"> <li>• Power point presentation</li> <li>• Videos</li> </ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"> <li>➤ <b>Introduction</b> (5 minutes) <ul style="list-style-type: none"> <li>• Ask questions <ul style="list-style-type: none"> <li>What do understand by basic terminologies in accounting?</li> <li>How will you apply basic terminologies in accounting?</li> <li>What is the need of accounting?</li> </ul> </li> </ul> </li> <li>➤ <b>Development</b> (30 minutes) <ul style="list-style-type: none"> <li>• Basic terminologies of accounting <ul style="list-style-type: none"> <li>- Show video of basic terms of accounting revision <a href="https://www.youtube.com/watch?v=WE6NZgwRMrY">https://www.youtube.com/watch?v=WE6NZgwRMrY</a></li> <li>- Applicability of the basic terminologies in accounting</li> <li>- Need for understanding the basic terminologies in accounting</li> </ul> </li> </ul> </li> <li>➤ <b>Exercise</b> (5 minutes) <ul style="list-style-type: none"> <li>• Questions from the topic: What are the basic terminologies of accounting?</li> <li>• Group discussion</li> </ul> </li> </ul>	
<b>Closure</b>	<ul style="list-style-type: none"> <li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li> <li>• Suggested Readings Ref. Book 3, Ch.1</li> <li>• Home work <ul style="list-style-type: none"> <li>- What are the implications of basic terminologies of accounting?</li> </ul> </li> <li>• Spend 5 minutes to wrap up and consolidate the learning</li> </ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"> <li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li> <li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li> </ul>	



<b>Lesson Plan 1.7</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Accounting Concepts, conventions, Principles and users of accounting Information</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Explain the fundamental accounting concepts, conventions, and principles</li><li>• Analyze and differentiate the needs of various users of accounting information</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• Think, pair and share</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions<ul style="list-style-type: none"><li>What is meant by accounting concepts?</li><li>What is meant by accounting conventions?</li><li>What is meant by accounting principles?</li><li>Who are the users of accounting information?</li></ul></li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Accounting concepts<ul style="list-style-type: none"><li>- Understanding of the basic accounting concepts</li><li>- Applicability of the basic accounting concepts</li><li>- Features of accounting information</li></ul></li><li>• Accounting conventions<ul style="list-style-type: none"><li>- Understanding of accounting conventions</li><li>- Applicability of the accounting conventions</li><li>- Features of accounting conventions</li></ul></li><li>• Accounting principles<ul style="list-style-type: none"><li>- Understanding of accounting principles</li><li>- Applicability of the accounting principles</li><li>- Features of accounting principles</li></ul></li><li>• Users of accounting information<ul style="list-style-type: none"><li>- Internal users of accounting information</li><li>- External users of accounting information</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: What are the implications of accounting concepts and conventions?</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Suggested readings Ref. Book 3, Ch.2</li><li>• Home work<ul style="list-style-type: none"><li>- Explain in detail the internal and external users of accounting information</li></ul></li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



# Model Institute of Engineering & Technology (Autonomous) Lesson Plan

Kot, Bhalwal, Jammu





<b>Lesson Plan 1.8</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Introduction and Meaning of double entry accounting</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Describe the fundamental principles of double-entry accounting.</li><li>• Apply the double-entry accounting system to record a series of transactions in a journal.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions Why there is the need of preparing the accounts? Who are the users of accounting information? What is double entry accounting? What is the procedure to record the transactions inn journal?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Users of accounting information<ul style="list-style-type: none"><li>- Basic terms of accounting revision</li><li>- Fundamentals of accounting information</li><li>- Numerical problems</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: explain the fundamental principles of double-entry accounting.</li><li>• Group Discussion</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Suggested readings Ref. Book 4, Ch.1</li><li>• Home work</li><li>• Spend 5 minutes to wrap up and consolidate the learnings</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 1.9</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Classification of accounts in relation to rules of debit and credit</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Understand the principles for financial transactions in books of accounts.</li><li>• Articulate the concept of accounting theory.</li><li>• Appreciate the scope of financial accounting.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What do mean by double entry system? What are the uses of double entry system? Why there is the need of preparing the accounts?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of debit and credit<ul style="list-style-type: none"><li>- Rules of debit and credit</li><li>- Types of accounts</li><li>- Explanation of the accounts</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: What do you understand by the basic rules of debit and credit.</li><li>• Discussion</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Suggested Readings Ref. Book 3, Ch.1</li><li>• Home work</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 1.10</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Accounting equation</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Explain the accounting equation and its components</li><li>• Apply the accounting equation to solve practical accounting problems.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions<ul style="list-style-type: none"><li>What do mean by debit and credit?</li><li>What is an accounting equation?</li><li>Why there is the need of making accounting equation?</li></ul></li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Classification of accounts<ul style="list-style-type: none"><li>-Different types of accounts</li><li>-Rules of debit and credit</li><li>- Procedure for recording debit and credit</li></ul></li><li>• Concept of accounting equation<ul style="list-style-type: none"><li>- Format of accounting equation</li><li>- Formula of accounting equation</li><li>- Numerical problems</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: numerical from the book</li><li>• Discussion</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Spend 5 minutes to wrap up and consolidate the learnings</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• One minute paper</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 2.1</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Journal and its characteristics</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Understand the principles for financial transactions in books of accounts.</li><li>• Articulate the recording of transactions and verify its arithmetical accuracy by preparation of Trial Balance</li><li>• Appreciate the scope of financial accounting.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Use of ICT</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What is a Journal? Why there is the need of preparing a Journal? What do mean by debit and credit?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of Journal<ul style="list-style-type: none"><li>- Format of Journal</li><li>- Different concepts of different transactions</li><li>- Rules for recording in journal</li><li>- Numerical problems</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: Explain the rules to be followed for recording financial transaction in books of accounts.</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work</li><li>• Spend 5 minutes to wrap up and consolidate the learnings</li><li>• Reference books: Ref. Book 3, Ch.1</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 2.2</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Analyzing business transactions</b>	<b>Course Code:</b> <b>BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Articulate the recording of transactions and verify its arithmetical accuracy by preparation of Trial Balance</li><li>• Appreciate the scope of financial accounting.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What is a Journal? What is transaction? Why there is the need of preparing a Journal? How to record the transactions in journal?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of Journal<ul style="list-style-type: none"><li>- Analyzing business transactions</li><li>- Passing entries in a journal</li><li>- Different concepts of different transactions</li><li>- Numerical problems</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Numerical questions from the topic</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work</li><li>• Suggested Readings: Ref. Book 3, Ch.1</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 2.3</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Passing entries in a journal</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Understand the rules of passing entries in a journal.</li><li>• Articulate the recording of transactions in the books of accounts.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Use of ICT</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What do mean by primary book? What is a narration? Why there is the need of preparing a Journal?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of Journal<ul style="list-style-type: none"><li>- Journal numerical questions</li><li>- Recording of transaction with narrations</li><li>- Scope of different transactions</li><li>- Types of accounts- Real, Nominal and Personal</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work:</li><li>• Suggested readings: Ref. Book 3, Ch.1</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 2.4</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Journal entries passed for accounting of Goods and Service Tax</b>	<b>Course Code:</b> <b>BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Prepare accurate journal entries in accordance with current accounting standards and GST regulations</li><li>• Analyze a series of journal entries related to Goods and Service Tax to identify and correct errors</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Use of ICT</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What is GST? What is the relevance of GST? What are the different tiers of GST?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of GST<ul style="list-style-type: none"><li>- Understanding the concept and need for GST</li><li>- Journal entries passed for accounting of Goods and Service Tax (GST)</li><li>- Four tiers of GST</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic</li><li>• Discussion</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work: Company XYZ made a purchase of ₹15,000 worth of office supplies, and the GST rate is 18%. Record the journal entry for this purchase, including the GST amount."</li></ul> <p><b>Tasks:</b></p> <ol style="list-style-type: none"><li>1. Calculate the GST amount.</li><li>2. Prepare the complete journal entry for the purchase, including the GST.</li></ol> <p><b>Hint:</b> To find the GST amount, multiply ₹15,000 by 18%.</p> <ul style="list-style-type: none"><li>• Suggested Readings: Ref. Book 2, Ch. 5 Ref. Book 3, Ch.3</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 2.5</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Journal entries passed for accounting of Goods and Service Tax</b>	<b>Course Code:</b> <b>BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Prepare accurate journal entries in accordance with current accounting standards and GST regulations</li><li>• Analyze a series of journal entries related to Goods and Service Tax to identify and correct errors</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Use of ICT</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions</li></ul>Revision What is GST? What is the relevance of GST? What are the different tiers of GST?</li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of GST<ul style="list-style-type: none"><li>- Understanding the concept and need for GST</li><li>- Journal entries passed for accounting of Goods and Service Tax (GST)</li><li>- Four tiers of GST</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)</li></ul> Questions from the topic: explain the four tiers of GST	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work: "Given the following transactions for a business, complete the missing journal entries related to Goods and Service Tax (GST). Identify any discrepancies and correct them. Assume the GST rate is 18% for all transactions."<ol style="list-style-type: none"><li>1. Purchased office supplies worth ₹10,000 plus GST.</li><li>2. Sold products worth ₹25,000 plus GST.</li><li>3. Paid GST of ₹1,800 on an earlier purchase.</li></ol><b>Incomplete Journal Entries:</b><ol style="list-style-type: none"><li>1. Office Supplies Expense Debit ₹11,800 GST Input Credit Cash/Bank Credit</li><li>2. Sales Revenue Credit ₹29,500 GST Output Credit Accounts Receivable Debit</li><li>3. GST Output Debit GST Payable Credit ₹1,800</li></ol></li></ul>	



	<p><b>Tasks:</b></p> <ol style="list-style-type: none"><li>1. Complete the missing amounts in the journal entries.</li></ol> <ul style="list-style-type: none"><li>• Identify and correct any discrepancies in the entries.</li><li>• Suggested Readings: Ref. Book 2, Ch. 5 Ref. Book 3, Ch.3</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>
<p><b>Evaluation</b></p>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>



<b>Lesson Plan 2.6</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Posting entries into Ledger and significance of Ledger balances</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Examine the ledger balances after posting a series of transactions to determine any discrepancies or irregularities.</li><li>• Explain how these discrepancies impact financial reporting and decision-making.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Use of ICT</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What do understand by Journal and ledger? What is a ledger folio and Journal folio? Why there is the need of posting entries into Journal and classifying them into ledger?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of Journal and ledger<ul style="list-style-type: none"><li>- Journal-ledger combine numerical questions</li><li>- Scope of Journal and ledger</li><li>- Significance of ledger</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)</li></ul> <p>Questions from the topic: Post the following journal entries into the appropriate ledger accounts and determine the ledger balance for each account:</p> <ol style="list-style-type: none"><li>1. Purchase of Office Supplies: Debit Office Supplies ₹5,000; Credit Cash ₹5,000</li><li>2. Sale of Products: Debit Accounts Receivable ₹10,000; Credit Sales Revenue ₹10,000.</li></ol>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work: After posting the following journal entries into the ledger, analyze the resulting ledger balances and identify any discrepancies. Provide explanations for the impact of these discrepancies on financial reporting:<ol style="list-style-type: none"><li>1. Purchase of Inventory: Debit Inventory ₹12,000; Credit Accounts Payable ₹12,000</li><li>2. Payment for Rent: Debit Rent Expense ₹3,000; Credit Cash ₹3,000</li><li>3. Sale of Services: Debit Accounts Receivable ₹8,000; Credit Service Revenue ₹8,000</li><li>4. Payment Received from a Customer: Debit Cash ₹8,000; Credit Accounts Receivable ₹8,000</li></ol></li></ul> <p>Tasks:</p>	



	<ol style="list-style-type: none"><li>1. Post these entries into the Inventory, Accounts Payable, Rent Expense, Cash, Accounts Receivable, and Service Revenue ledger accounts.</li><li>2. Review the balances in each ledger account and identify any discrepancies.</li><li>3. Explain how these discrepancies, if any, could affect the accuracy of financial statements and decision-making.</li></ol> <ul style="list-style-type: none"><li>• Suggested readings: Ref. Book 3, Ch.4</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>



<b>Lesson Plan 2.7</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Difference between journal and ledger</b>	<b>Course Code:</b> <b>BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Compare and contrast the features and purposes of journals and ledgers by examining their roles in the accounting process.</li><li>• Analyze how errors in journal entries might propagate to ledger accounts and affect overall financial reporting</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<p>➤ <b>Introduction</b> (5 minutes)</p> <ul style="list-style-type: none"><li>• Ask questions What do understand by Journal and ledger? What is a ledger folio and Journal folio? Why is the difference between journal and ledger?</li></ul> <p>➤ <b>Development</b> (30 minutes)</p> <ul style="list-style-type: none"><li>• Concept of Journal and ledger<ul style="list-style-type: none"><li>- Journal-ledger difference</li><li>- Scope of Journal and ledger</li><li>- Key points in both the accounts</li><li>- difference between journal and ledger</li></ul></li></ul> <p>➤ <b>Exercise</b> (5 minutes)</p> <p>Questions from the topic: Describe the primary difference between a journal and a ledger in accounting. Provide one example of how each is used in the accounting process."</p> <p><b>Tasks:</b></p> <ol style="list-style-type: none"><li>1. Define the purpose of a journal.</li><li>2. Define the purpose of a ledger.</li><li>3. Provide one example for each showing how they are used.</li></ol>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work: Consider the following transactions recorded in the journal:<ol style="list-style-type: none"><li>1. Purchase of Office Supplies: Debit Office Supplies ₹2,000; Credit Cash ₹2,000</li><li>2. Sale of Services: Debit Accounts Receivable ₹5,000; Credit Service Revenue ₹5,000</li></ol></li></ul> <p>Tasks:</p> <ol style="list-style-type: none"><li>1. Post these transactions to the appropriate ledger accounts.</li><li>2. Analyze the role of the journal and the ledger in maintaining accurate financial records. Discuss how an error in the journal might affect the ledger balances and overall financial reporting.</li></ol>	



	<p>3. Provide a brief explanation of how the journal entries would be reflected in the ledger and the impact of any discrepancies found.</p> <ul style="list-style-type: none"><li>• Suggested Readings: Ref. Book 3, Ch.4</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>



<b>Lesson Plan 2.8</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Preparation of Trial Balance</b>	<b>Course Code:</b> <b>BCMMJ-201</b>												
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>Analyze a trial balance for errors by comparing it with source documents and ledger entries.</li><li>Explain the potential impact of identified errors on the accuracy of financial statements and subsequent financial decisions.</li></ul>													
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>Use of ICT</li></ul>													
<b>Teaching Development</b>	<p>➤ <b>Introduction</b> (5 minutes)</p> <ul style="list-style-type: none"><li>Ask questions What do understand by Trial balance? How is trial balance linked with ledger? Why there is the need of preparing trial balance?</li></ul> <p>➤ <b>Development</b> (30 minutes)</p> <ul style="list-style-type: none"><li>Concept of Trial balance<ul style="list-style-type: none"><li>Meaning of trial balance</li><li>Transactions involved in trial balance</li><li>Format of trial balance</li></ul></li></ul> <p>➤ <b>Exercise</b> (5 minutes)</p> <p>Questions from the topic: Prepare a trial balance from the following ledger account balances:</p> <ul style="list-style-type: none"><li>Cash: ₹5,000</li><li>Accounts Receivable: ₹3,000</li><li>Office Supplies: ₹1,000</li><li>Accounts Payable: ₹2,000</li><li>Capital: ₹7,000</li></ul> <p>Tasks:</p> <ol style="list-style-type: none"><li>List the balances of each account in the trial balance format.</li><li>Calculate the total debits and credits and check if they are equal.</li></ol>													
<b>Closure</b>	<ul style="list-style-type: none"><li>Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>Home work</li></ul> <p>Suggested Readings: Given the following trial balance:</p> <table><thead><tr><th>Account</th><th>Debit (₹)</th><th>Credit (₹)</th></tr></thead><tbody><tr><td>Cash</td><td>4,000</td><td></td></tr><tr><td>Accounts Receivable</td><td>2,500</td><td></td></tr><tr><td>Office Supplies</td><td>1,200</td><td></td></tr></tbody></table>		Account	Debit (₹)	Credit (₹)	Cash	4,000		Accounts Receivable	2,500		Office Supplies	1,200	
Account	Debit (₹)	Credit (₹)												
Cash	4,000													
Accounts Receivable	2,500													
Office Supplies	1,200													



	<p>Accounts Payable                      1,500</p> <p>Capital                                      6,000</p> <p>Service Revenue                      2,000</p> <p>Tasks:</p> <ol style="list-style-type: none"><li>1. Prepare the trial balance by listing the accounts and their balances.</li><li>2. Identify and correct any discrepancies in the trial balance.</li><li>3. Analyze the impact of any errors on the financial statements and explain how these discrepancies might affect financial reporting and decision-making."</li></ol> <ul style="list-style-type: none"><li>• Suggested Readings: Ref. Book 3, Ch.4</li><li>• Spend 5 minutes to wrap up and consolidate the learning.</li></ul>
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>



<b>Lesson Plan 2.9</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Preparation of Trial Balance</b>	<b>Course Code:</b> <b>BCMMJ-201</b>						
<b>Objectives</b>	<p>At the end of the lesson the student shall be able to:</p> <ul style="list-style-type: none"> <li>Analyze a trial balance for errors by comparing it with source documents and ledger entries.</li> <li>Explain the potential impact of identified errors on the accuracy of financial statements and subsequent financial decisions.</li> </ul>							
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"> <li>Power point presentation</li> <li>White board</li> </ul>							
<b>Teaching Development</b>	<p>➤ <b>Introduction</b> (5 minutes)</p> <ul style="list-style-type: none"> <li>Ask questions How is trial balance linked with ledger? Why there is the need of preparing trial balance? How trial balance is prepared? Which account is prepared when trial balance does not match?</li> </ul> <p>➤ <b>Development</b> (30 minutes)</p> <ul style="list-style-type: none"> <li>Concept of closing stock in Trial balance <ul style="list-style-type: none"> <li>Meaning of closing stock in trial balance</li> <li>Transactions involved in trial balance</li> <li>Treatment of adjusted purchase in closing stock in trial balance</li> <li>Transactions involved in adjusted purchase</li> <li>Numerical problems of trial balance</li> </ul> </li> </ul> <p>➤ <b>Exercise</b> (5 minutes)</p> <p>Questions from the topic: Here are the balances from the ledger accounts at the end of the accounting period:</p> <ul style="list-style-type: none"> <li>Cash: ₹8,000</li> <li>Accounts Payable: ₹2,500</li> <li>Inventory: ₹3,500</li> <li>Revenue: ₹6,000</li> </ul> <p><b>Tasks:</b></p> <ol style="list-style-type: none"> <li>Prepare a trial balance using these ledger account balances.</li> <li>Ensure that the total debits equal total credits.</li> </ol>							
<b>Closure</b>	<ul style="list-style-type: none"> <li>Summarise the lesson learning outcomes and get affirmation from students on these.</li> </ul> <p>Home work: Consider the following trial balance that has been prepared but shows an imbalance:</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 30%;">Account</th> <th style="text-align: left; width: 30%;">Debit (₹)</th> <th style="text-align: left; width: 30%;">Credit (₹)</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>7,000</td> <td></td> </tr> </tbody> </table>		Account	Debit (₹)	Credit (₹)	Cash	7,000	
Account	Debit (₹)	Credit (₹)						
Cash	7,000							



	<p>Accounts Receivable 4,000 Equipment 6,000 Accounts Payable 3,500 Service Revenue 8,000 Rent Expense 1,500</p> <p>Tasks:</p> <ol style="list-style-type: none"><li>1. Identify the imbalance in the trial balance and determine possible reasons for this discrepancy.</li><li>2. Suggest and explain adjustments that need to be made to correct the trial balance.</li><li>3. Discuss how the imbalance could affect the accuracy of the financial statements and what steps should be taken to prevent similar issues in the future.</li></ol> <ul style="list-style-type: none"><li>• Suggested Readings: Ref. Book 3, Ch.4</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>



<b>Lesson Plan 3.1</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Preparation of Cash Book and Subsidiary Book</b>	<b>Course Code: BCMMJ-301</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Analyse the concept of financial accounting.</li><li>• Compare the difference between revenue and capital expenditure and income.</li><li>• Appreciate the scope of financial accounting.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What is cash book? Why cash book is prepared? Why there is the need of preparing cash book?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of cash book<ul style="list-style-type: none"><li>- Basic concepts</li><li>- Explanation of the concepts</li><li>- Numerical problems relating to cash book</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: What is a Cash Book, and how is it used in accounting?</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Homework: Explain the process of maintaining a Cash Book and Subsidiary Books, detailing how transactions are recorded and reconciled, and describe the impact of these records on financial statements.</li><li>• Suggested Readings: Ref. Book 3, Ch.4</li><li>• Spend 5 minutes to wrap up and consolidate the learnings</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 3.2</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Preparation of Subsidiary Book</b>	<b>Course Code: BCCMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Analyse the concept of financial accounting.</li><li>• Compare the difference between revenue and capital expenditure and income.</li><li>• Appreciate the scope of financial accounting.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What do mean by subsidiary book? What are the books that come under it? Why there is the need of preparing subsidiary book?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of subsidiary book<ul style="list-style-type: none"><li>- Basic concepts</li><li>- Types of subsidiary books</li><li>- Numerical problem</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: What is a subsidiary book, and what purpose does it serve in accounting?</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Homework: Compare and contrast the various types of subsidiary books (such as the Purchases Book, Sales Book, and Cash Book). Explain how each type contributes to the accuracy and efficiency of financial record-keeping.</li><li>• Suggested Readings: Ref. Book 3, Ch.4</li><li>• Spend 5 minutes to wrap up and consolidate the learnings</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 3.3</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Revenue: Concept, Revenue Recognition Principle</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Analyse the concept of financial accounting.</li><li>• Compare the difference between revenue and capital expenditure and income.</li><li>• Appreciate the scope of financial accounting.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What do mean by revenue? What are the principles for revenue recognition? What are the principles for expense recognition?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of Revenue<ul style="list-style-type: none"><li>- Basic concepts</li><li>- Revenue Recognition Principle</li><li>- Recognition of Expenses</li><li>- Explanation of the concepts</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: What is the basic concept of revenue in accounting, and why is it important for financial reporting?</li><li>• Discussion</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work: Explain the Revenue Recognition Principle and its impact on financial statements. Discuss how this principle guides the timing of revenue recognition and its implications for accurate financial reporting.</li><li>• Suggested Readings: Ref. Book 2, Ch.5</li><li>• Spend 5 minutes to wrap up and consolidate the learnings</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 3.4</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Nature of Depreciation</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Analyse the concept of financial accounting.</li><li>• Compare the difference between revenue and capital expenditure and income.</li><li>• Appreciate the scope of financial accounting.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Use of ICT</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What is depreciation? Why depreciation account is prepared? Are depreciation results in any outflow of the cash?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of Depreciation<ul style="list-style-type: none"><li>- Basic concepts</li><li>- Explanation of the concepts</li><li>- Numerical problems relating to sales book</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: What is depreciation, and why is it necessary to account for it in financial statements?</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work: Discuss the various methods of calculating depreciation (such as straight-line and declining balance methods). How does the choice of depreciation method affect a company's financial statements and asset management?</li><li>• Suggested Readings: Ref. Book 2, Ch.5</li><li>• Spend 5 minutes to wrap up and consolidate the learnings</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	



<b>Lesson Plan 3.5</b>	<b>Course Name: Fundamentals of Financial Accounting</b> <b>Topic: Accounting Concept of Depreciation</b>	<b>Course Code: BCMMJ-201</b>
<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>• Analyse the concept of financial accounting.</li><li>• Compare the difference between revenue and capital expenditure and income.</li><li>• Appreciate the scope of financial accounting.</li></ul>	
<b>Teaching Aids (if any)</b>	<ul style="list-style-type: none"><li>• Power point presentation</li><li>• White board</li></ul>	
<b>Teaching Development</b>	<ul style="list-style-type: none"><li>➤ <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>• Ask questions What do mean by depreciation? What are the ways of calculating depreciation? Why there is the need of calculating depreciation?</li></ul></li><li>➤ <b>Development</b> (30 minutes)<ul style="list-style-type: none"><li>• Concept of depreciation<ul style="list-style-type: none"><li>- Basic concepts</li><li>- Explanation of the concepts</li><li>- Nature of depreciation</li><li>- Accounting concept of depreciation</li></ul></li></ul></li><li>➤ <b>Exercise</b> (5 minutes)<ul style="list-style-type: none"><li>• Questions from the topic: What is the accounting concept of depreciation, and how does it impact the value of fixed assets on the balance sheet?</li><li>• Discussion</li></ul></li></ul>	
<b>Closure</b>	<ul style="list-style-type: none"><li>• Summarise the lesson learning outcomes and get affirmation from students on these.</li><li>• Home work: Describe the accounting treatment of depreciation expense under different depreciation methods (such as straight-line, declining balance, and units of production). How do these methods affect the allocation of cost over the asset's useful life and the financial statements?</li><li>• Suggested Readings: Ref. Book 2, Ch.5</li><li>• Spend 5 minutes to wrap up and consolidate the learning</li></ul>	
<b>Evaluation</b>	<ul style="list-style-type: none"><li>• Reflective questions (what, why, who). Allow students to answer questions and discuss.</li><li>• Spend 5 minutes to evaluate student assimilation of the lesson contents.</li></ul>	