

Paper Code: BCADSC 1.5	Paper Title: Financial Accounting	Teaching Hours: 5 Hrs / Week
Total Teaching Hours: 60Hr	Marks: Th-80+IA-20	Credits: 3

UNIT I

Basic accounting concepts: Background of book keeping, Accounting, Accountancy, introduction and scope of accounting, basic terms - Capital, Income, Drawing, Expenses, Assets, Liabilities and application of problems, concepts and conventions of accounting, accounting equation (simple problems) Double Entry system of accounting, distinction between Book Keeping and Accounting, types and classification of accounts, Rules of debit and credit under English system.

12 Hrs

UNIT II

Journal and Ledger- Journal and recording of entries in journal with narration; Ledger –Posting from Journal to respective ledger account, Preparations of personal account, Basic concepts of purchase book, sales book(simple problems) and cashbook. Trial Balance: Need and objectives; Application of Trial Balance; different types of errors escaped, trial Balance preparation.

12 Hrs

UNIT III

Final Accounts: Meaning and preparation of Trading Account, Profit and loss Account and Balance sheet with simple adjustments. Understanding of final accounts of Company. Important provisions of Companies Act, 2013 in respect of preparation of Final Accounts.

12 Hrs

UNIT IV

Bank Reconciliation Statement and Depreciation: Bank Reconciliation Statement- Meaning, reasons for difference between cashbook balance and pass book balance, problems on cash book balance and Pass book balance only. Depreciation: Meaning, features and causes of depreciation, Methods- Straight line Method and Reducing Balance Method only (simple problems).

12 Hrs

UNIT V

Computerized Accounting: Application of Computers in Accounting, Accounting Software packages. An overview of computerized accounting system - Salient features, significance and demerits. Concept of grouping of accounts, Codification of accounts, maintaining the hierarchy of ledger, Generating Accounting Reports.

12 Hrs

References:

1. Dr. R.K. Mittal & M.R. Bansal, Financial Accounting, VK Publications.
2. Anil Chowdhry, Fundamentals of Accounting & Financial Analysis, Pearson Education.
3. Maheshwari & Maheshwari, An Introduction to Accountancy, 11th Edition, Vikas Publishing House.
4. Jane Reimers, Financial accounting, Pearson Education
5. Rajni Preeti Hiro Sofat, Basic Accounting, PHI Additional Reading:
6. Accounting for management, Bhattacharya & Deaden, Paperback Edition, Vikas 1986
7. Financial Accounting (Part I and Part II), R.L Gupta & V.K Gupta
8. Maheshwari S.N., Principles of Management Accounting, Sultan Chand & Sons,
9. Accounting Principal, Antony & Reece, Sixth Edition.