

Name of the Programme: Bachelor of Commerce (Honors)

Course Code: COM-100 Title of the Course: Financial Accounting

Number of Credits: 04

Effective from AY: 2023-24

Pre-requisites for the Course:	Nil	
Course Objectives:	Objectives of the Course are: 1. To develop conceptual and practical knowledge of financial accounting. 2. To acquaint learners with skills of recording various kinds of business transactions. 3. To enable learners to prepare “Statement of Profit and Loss” and “Balance Sheet” as per Schedule III of the Companies Act 2013. 4. To acquaint learners with the insights on recording transactions upon buying and selling of securities.	
Content:	Unit 1: Accounting Fundamentals and Depreciation Accounting Accounting Fundamentals: Accounting: Meaning, Need, Nature, Classification, Users of Accounting Information, Accounting Equation, Accounting Principles, Concepts and Conventions, Accounting Standards: Meaning and Need, Elementary knowledge of IFRS. Depreciation Accounting: Meaning, Causes, Need for providing depreciation, AS 6, Methods of Depreciation – Sinking Fund Method and Insurance Policy Method.	15 hours
	Unit 2: Accounting from Incomplete Records Single Entry System: Meaning, Features, Advantages, Limitations; Difference between Single Entry System and Double Entry System, Preparation of Trading, Profit & Loss Account and Balance Sheet under Conversion Method.	15 hours
	Unit 3: Company Final Accounts Preparation of “Statement of Profit and Loss” and “Balance Sheet” as per Schedule III of the Companies Act 2013.	15 hours
	Unit 4: Investment Accounting Meaning and types of investments- Fixed returns (Debentures and Bonds) and Fluctuating returns (Equity shares), AS-13 Accounting for investments, Ex-interest/dividend; Cum- interest/ Dividend transactions, Brokerage, Securities Transaction Tax and other expenses, purchase and sale of investment, Bonus shares and Rights Issue, Valuation of investment.	15 hours
Pedagogy:	Lectures, Discussions, Presentations, Case Studies, Assignments, Class Activities	
Reference/ Readings:	1. Anthony, R.N, Hawkins, D., Merchant, K. A., (2017). Accounting: Text and Cases (13th Ed). Mc Graw Hill Education. 2. Horngren, C.T. and Philbrick, D., (2017). Introduction to Financial Accounting (11 th Ed.), Pearson Education. 3. Monga, J.R., (2023). Financial Accounting: Concepts and Applications (34 th ed.). Mayur Paper Backs, New Delhi.	

	<ol style="list-style-type: none"> 4. Shukla, M.C., Grewal, T.S. and Gupta, S.C. (2017). Advanced Accounts. Vol.-I. (19th Ed.), S. Chand & Co., New Delhi. 5. Maheshwari, S.N., and. Maheshwari, S.K. (2022). Financial Accounting. (6th Ed.) Vikas Publishing House, New Delhi. 6. Goyal, B. K. and Tiwari, HN, (2021). Financial Accounting (6th Ed.), International Book House 7. Goldwin, Alderman and Sanyal (2016). Financial Accounting (2nd Ed), Cengage India Private Limited. 8. Tulsian, P.C. (2023). Financial Accounting (1st Ed.), S. Chand publishing. 9. Mukherjee, A., and Hanif, M. (2018) Modern Accountancy Vol.no. 1 & 2 (3rd Edition) McGraw Hill. 10. Compendium of Statements and Standards of Accounting (2023). The Institute of Chartered Accountants of India, New Delhi.
Course Outcomes:	<p>After completion of this course, the learners will be able to:</p> <p>CO 1: Explain the basic accounting concepts, conventions and accounting standards.</p> <p>CO 2: Record various kinds of business transactions.</p> <p>CO 3: Prepare the financial statements as per Companies Act, 2013.</p> <p>CO 4: Prepare Investment Accounts for buying/selling of fixed/non-fixed interest-bearing securities.</p>