



Bachelor of Business Administration (B.B.A.)			Semester - I
Course Title: Fundamentals of Financial Accounting		Course Code:	Type of Course: Minor
Credit: 04	Theory:04 Hours	Practical: - Nil	Teaching Hours:60
Internal Marks: 50	External Marks: 50	Total Marks:100	External Exam Time: 2½ Hours

COURSE OUTCOMES:

1. Acquire knowledge of accounting concepts, principles and practices.
2. Apply financial concepts in business administration to manage and be effective in decision-making in functional areas like finance and accounting transactions.
3. Provide wide knowledge about final accounts.
4. Inculcate basic depreciation accounting concepts.
5. To acquire knowledge of basic account standards at domestic and international levels.
6. To inculcate concepts of inventory valuation.

Pedagogy: Theory and Practical Session

COURSE CONTENT

Unit - 1	Accounting	Hours:12
	Definition - Nature of Accounting – Generally Accepted Accounting Principles, Concepts and Conventions -Double Entry Vs Single Entry - Books of Accounts: Journal - Ledger - Subsidiary Books: Cashbook -Purchase book - Sales book - Sales return book - Purchase return book. Brief Overview of Accounting Standards and IFRS	
Unit – 2	Three-column Cash Book and Rectification of Errors	Hours:12
	Meaning and features of cash Book, Objective of cash Book, Types of cash Book, Cash Book with Discount Cash and Bank Column, Rectification of Errors: Trial Balance - Errors - Verifications of Errors - Preparation of Suspense account	
Unit – 3	Capital and Revenue Account & Final Accounts	Hours:12
	Classification of Income, Classification of Expenditure, Classification of Receipts Final Accounts: Preparation of Trading & Profit and Loss Account and Balance Sheet with simple adjustments.	
Unit - 4	Depreciation	Hours:12
	Depreciation: Meaning – Causes – Methods of Depreciation: Straight Line Method - Written Down Value Method - Annuity Method.	
Unit – 5	Inventory Valuation	Hours:12
	Meaning of Inventory, Objectives of Inventory Valuation, Methods of Valuation of Inventory (LIFO, FIFO, Weightage Average Method).	

Skill Development Activities: Practical Calculations

REFERENCES

1. S.P. Jain & K.L. Narang, Advanced Accountancy, Kalyani Publishers, 2014
2. M.C. Shukla, T.S. Grewal & S.C. Gupta, Advanced Accountancy, S. Chand & Sons, 2016
3. R.L. Gupta & Radhasamy, Advanced Accountancy, S. Chand & Sons, 2014
4. P.C. Tulsian, Financial Accounting, S. Chand Publications, 2016