

17BCAFNAT11(A): Financial Accounting

Teaching Hours: 4 Hrs/week

Marks: Main Exam: 80

IA: 20

UNIT I

10Hrs

Basic Accounting Concepts: Background of Accounting, Introduction, importance and scope, Accounts – Types and classification; basic terms– Capital, Income, Expenditure, Expenses, Assets, Liabilities and application to Problems., Accounting Equation, Double Entry System. Generally accepted accounting principles.

UNIT II

10Hrs

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

UNIT III

10Hrs

Final Accounts: Final Accounts without adjustments. Understanding of final accounts of a Company. Important provisions of Companies Act, 2013 in respect of preparation of Final Accounts.

UNIT IV

10Hrs

Reconciliation and Depreciation: Bank Reconciliation Statement, Methods of Depreciation: Straight line Methods, Reducing Balance Method, Change in Depreciation Method. Preparation of simple bank reconciliation statement.

UNIT V

10Hrs

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

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.