

Session 2023-2024**Part-A Introduction**

Subject	Commerce		
Semester	I		
Name of the Course	Financial Accounting		
Course Code	B23-COM-101		
Course Type: (CC/MCC/MDC/CCM/ DSEC/VOC/DSE/PC/AEC/ VAC	CC-1		
Level of the course (As per Annexure-I)	100-199		
Pre-requisite for the course (if any)	NIL		
Course Learning Outcomes (CLO)	<p>After completing this course, the learner will be able to:</p> <ol style="list-style-type: none"> develop the understanding of theoretical framework of financial accounting, artificial intelligence and data analytics, accounting standards and accounting cycle. prepare the financial statements of companies and apply the knowledge of depreciation accounting. understand and prepare the accounts for the non-profit organizations and consignment accounts. prepare the branch accounts and knowing the accounting treatment in hire purchase & installment payment accounts. 		
	5*.		
	Theory	Tutorial	Total
Credits	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Exam Time	3 Hrs.	-	3 Hrs.
Part-B Contents of the Course			
Instructions for Paper Setters			
<ol style="list-style-type: none"> The examiner will set 9 questions in all covering the course learning outcomes (CLOs). Question No. 1 will be compulsory and comprise of seven parts of 2 marks each. Question Nos. 2 to 9 will carry 14 marks each, having two questions from each unit. About 40% questions should be numerical type. Students are required to attempt 5 questions in all, selecting one question from each unit and the compulsory question. 			
Unit	Topics		Contact Hours
I	Financial accounting: Concept, objectives & scope; Accounting as an information system; Accounting principles: Concepts and		14

	conventions; Double entry system; A brief overview of accounting standards in India; Journal, Ledger & trial balance.	
II	Capital and revenue: Concept and classification of income; Expenditure; Receipts; Provisions & reserves. Final Accounts: Trading & Profit and loss account and balance sheet with adjustments.	14
III	Accounting for non-profit organizations; Consignment accounts: accounting records; Normal and abnormal loss; Valuation of unsold stock.	16
IV	Branch accounts: dependent branch, debtor's system, stock and debtor system; Wholesale branch, Final accounts; Hire purchase and installment payment system: basic concepts, difference and accounting treatment.	16
V*	----	
Suggested Evaluation Methods		
Internal Assessment:		End Term Exam
<ul style="list-style-type: none"> ➤ Theory Class Participation Seminar/Presentation/Assignment/Quiz/Class Test etc. Mid Term Exam 		
Part-C Learning Resources		
Recommended Books/E-Resources/LMS:		
<ul style="list-style-type: none"> • Gupta R. L. and Radhaswamy, M., Financial Accounting, Sultan Chand and Sons, New Delhi. • Hanif & Mukherjee., 2016. Financial Accounting. Tata McGraw Hill. • Lal Jawahar, Seema Srivastava & Shivani Abrol, Financial Accounting Text and Problems, Himalaya Publishing House, New Delhi. • Maheswari S. N. and Maheswari S. K.: Financial Accounting, Vikas Publishing House, Noida. • Sehgal Ashok & Sehgal Deepak, Fundamentals of Financial Accounting, Taxmann, New Delhi. 		

* Applicable for courses having practical component.