

Objectives: The primary objective of the course is to familiarize the students with the basic accounting principles and techniques of preparing and presenting the accounts for user of accounting information.

Detailed Curriculum:

Unit I: Introduction to Accounting – Development of Accounting – Need for Accounting – Definition of Accounting - Objectives of Accounting – Functions of Accounting – Book keeping vs Accounting - Branches of Accounting – Users of accounting information – Limitations of Accounting.

Unit II: Accounting Principles – Concepts and Conventions – Double Entry Book keeping System – Single Entry system- Accounting Equation – Advantages of double entry system – single entry vs double entry- Rules of Debit and Credit – Classification of accounts – Journal – Advantages of journal - Rules of Journal – Journal entries – Ledger – Ledger posting – Balancing the Account – difference between Journal and Ledger – Trial Balance – Preparation of Trial Balance.

Unit III: Subsidiary books – Advantages of Subsidiary books – Preparation of Subsidiary books – Cash book – Meaning of Cash book – Features of cash book - Types of Cash book – Petty Cash book – Imprest System.

Unit IV: Bank Reconciliation Statement – Meaning – Bank pass book – Causes of Difference between Cash book and Pass book - Advantages of Bank Reconciliation Statement – Practical Problem on BRS.

Unit V: Final Accounts – Meaning – Objectives of Preparing Final Accounts – Trading Account – Profit and Loss Account - Balance Sheet – Arrangement of Assets and Liabilities – Preparation of Final Accounts – Adjustments – Practical problems on Final Accounts (only on Trading Concerns).

Text Books:

1. RL Gupta & V.K Gupta, Fundamentals of Accounting, Sultan Chand & Sons, 2008.
2. Jain & Narang, Introduction to Financial Accounting, Kalyani Publishers, 2008.

Reference Books:

1. Dr.S.N. Maheswari and S.K.Maheswari, An Introduction to Accountancy, Vikas Publishing House pvt. Ltd., 2008.
2. MC Shukla & TS Grewal, Financial Accounting
3. R.K.Sharma and Shashi K. Gupta, Financial Accounting
4. S Kr Paul. Financial Accounting.
5. Hanif and Mukurjee , Financial Accounting

