

**SES's L.S. RAHEJA COLLEGE OF ARTS AND  
COMMERCE  
(AUTONOMOUS)**



**Syllabus of Financial Accounting under NEP 2020 - Major vertical with effect from 2024-25**

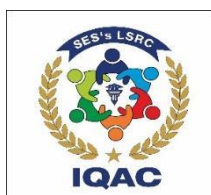
**DEPARTMENT OF BACHELOR OF COMMERCE  
(FINANCIAL MARKETS)**

HoD/Coordinator of the Department: Ms. Divya Kanchan

Date of approval by the BoS: 27<sup>th</sup> April, 2024

Approved by the Academic Council on: 29<sup>th</sup> April, 2024

Ratified by the Governing Body on: 6<sup>th</sup> May, 2024



<b>Programme:</b> Bachelor of Commerce (Financial Markets)		<b>Semester: II</b>			
<b>Course: Financial Accounting</b> <b>Academic Year: 2024-2025</b> <b>Batch: 2024-2027</b>		<b>Code: UGBFMIIMJ124</b>			
<b>Teaching Scheme</b>	<b>Evaluation Scheme</b>				
<b>Lectures</b>	<b>Practical</b>	<b>Tutorials</b>	<b>Credits</b>	<b>Internal Continuous Assessment (ICA) (weightage)</b>	<b>Term End Examinations (TEE) (weightage)</b>
45	Nil	Nil	3	40	60

<b>Learning Objectives:</b>	<p>1) To help students understand the theoretical framework of accounting standards and its practical applications.</p> <p>2) To help the students develop required skills to prepare final accounts of a proprietary manufacturing concern.</p> <p>3) To enable students to understand and apply various methods of computation and accounting for depreciation.</p>
<b>Learning Outcomes:</b>	<p>1) Students would be able to discuss and outline the provision of accounting standards and demonstrate its practical application.</p> <p>2) Students would be able to construct financial statements of sole proprietary manufacturing concern.</p> <p>3) Students would be able to compute depreciation by different methods &amp; learn the accounting treatment for the same.</p>
<b>Pedagogy:</b>	Classroom teaching, case-studies, group discussions, problem solving.

<b>Module</b>	<b>Module Content</b>	<b>Module Wise Duration/Lectures</b>
I	<p><b>Meaning and Scope of Accounting:</b> Need and development, definition: Book-Keeping and accounting, Persons interested in accounting, Branches of accounting, Objectives of accounting.</p> <p><b>Accounting principles:</b> Introductions to Concepts and conventions.</p> <p><b>Accounting Standards - AS 1; AS 2; AS 9; AS 10</b> (Meaning and Scope)</p> <p><b>AS – 1: Disclosure of Accounting Policies</b> Purpose, Areas of Policies, Disclosure of Policies, Disclosure of Change in Policies, Illustrations</p> <p><b>AS – 2: Valuation of Inventories</b> Meaning, Definition, Applicability, Measurement of Inventory,</p>	15

	<p>Disclosure in Final Accounts, Periodic &amp; Perpetual methods of maintenance of Inventory, Illustrations on FIFO &amp; Weighted Average Cost methods</p> <p><b>AS – 9: Revenue Recognition</b> Meaning and Scope, Transactions excluded, Sale of Goods, Rendering of Services, Effects of Uncertainties, Disclosure, Illustrations.</p> <p><b>AS – 10: Property, Plant &amp; Equipment</b> Meaning &amp; Scope, Recognition, Recognition &amp; Measurement, Depreciation, Depreciation Methods – Straight Line method, Diminishing Balance method, Provision for Depreciation, Disclosure, Illustrations (Theory and Problems)</p>	
II	<p><b>Accounting Transactions</b></p> <ul style="list-style-type: none"> <li>• Accounting transactions: Accounting cycle, Relationship between journal &amp; ledger: Rules regarding posting</li> <li>• Expenditure: Classification of Expenditure- Capital, revenue and Deferred Revenue expenditure Unusual expenses: Effects of error: Criteria test.</li> <li>• Receipts: Capital receipt, Revenue receipt, distinction between capital receipts and revenue receipts.</li> <li>• Trial Balance</li> </ul>	15
III	<p><b>Final Accounts of a Manufacturing Concern</b></p> <ul style="list-style-type: none"> <li>• Manufacturing Account, Trading Account, Profit and Loss Account and Balance Sheet.</li> <li>• Introduction to Schedule III of the Companies Act, 2013</li> </ul>	15

#### REFERENCE BOOKS

1. Hatfield, L. (2019). Accounting Basics. Amazon Digital Services LLC.
2. Horngren, C. T., Sundem, G. L., Elliott, J. A., & Philbrick, D. (2013). Introduction to Financial Accounting. London: Pearson Education.
3. Siddiqui, S. A. (2008). Book Keeping & Accountancy. New Delhi: Laxmi Publications Pvt. Ltd.
4. Sehgal, D. (2014). Financial Accounting. New Delhi: Vikas Publishing House Pvt. Ltd.
5. Tulsian, P. C. (2007). Financial Accounting. New Delhi: Tata McGraw Hill Publishing Co. Ltd.
6. Mukherji, A., & Hanif, M. (2015). Financial Accounting. New Delhi: Tata McGraw Hill Publishing Co. Ltd.
7. Maheshwari, S. N. & Maheshwari, S. K. (2018). Financial Accounting. New Delhi: Vikas Publishing House Pvt. Ltd.
8. Khan, M.Y. and Jain, P.K. Management Accounting. McGraw Hill Education.
9. Arora, M.N. Management Accounting, Vikas Publishing House, New Delhi

## QUESTION PAPER PATTERN

### Internal Continuous Assessment (ICA) Pattern

Particulars	Marks
Class Test	10
Assignment/Project	10
Presentation/Viva Voce	10
Total	30

### Term End Examinations (TEE)

Maximum Marks: 45

Duration: 1.50 Hours

All questions are compulsory.

Question No.	Description	Total Marks
1	C. Full length Practical/Theory Questions OR	15
	D. Full length Practical/Theory Questions	
2	C. Full length Practical/Theory Questions OR	15
	D. Full length Practical/Theory Questions	
3	C. Full length Practical/Theory Questions OR	15
	D. Full length Practical/Theory Questions	

Note: The Practical/Theory Questions of 15 marks each can be split up into two smaller problems carrying 8 marks and 7 marks respectively.