

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



**Syllabus of Introduction to Financial Accounts under NEP 2020 vertical (Major)  
with effect from 2024-25**

**BOS – Accountancy and Finance**

**HoD / Coordinator of the Department: CA. Hrishikesh Wandrekar**

**Date of approval by the BoS in Accountancy on: 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: Bachelor of Commerce (Management Studies)</b>		<b>Semester: 1</b>			
<b>Course: Introduction to Financial Accounts</b> <b>Academic Year: 2024-2025</b> <b>Batch: 2024-2027</b>		<b>Code: UGBMSIMJ124</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	30 marks/40% of the total marks	45 marks/60% of the total marks

<b>Learning Objectives:</b>	<ul style="list-style-type: none"> <li>To help students understand the theoretical framework of accounting standards and its practical applications.</li> <li>To help the students develop required skills to prepare final accounts of a proprietary manufacturing concern.</li> <li>To enable students to understand and apply various methods of computation and accounting for depreciation.</li> </ul>
<b>Learning Outcomes:</b>	<ul style="list-style-type: none"> <li>Students would be able to discuss and outline the provision of accounting standards and demonstrate its practical application.</li> <li>Students would be able to construct financial statements of sole proprietary manufacturing concern.</li> <li>3) Students would be able to compute depreciation by different methods &amp; learn the accounting treatment for the same.</li> </ul>
<b>Pedagogy:</b>	Classroom teaching, case-studies, group discussions, problem solving

<b>Module</b>	<b>Module Content</b>	<b>Module Wise Duration</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>	15 Lectures

	<p><b>AS – 2: Valuation of Inventories</b> Meaning, Definition, Applicability, Measurement of Inventory, 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 and revenue</li> <li>• Trial Balance</li> </ul>	15 Lectures
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 3 of Companies Act ,2013</li> </ul>	15 Lectures

#### 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

Note: Latest edition of textbooks may be used.

## **QUESTION PAPER PATTERN**

### **Internal Continuous Assessment (ICA) Pattern**

<b>Particulars</b>	<b>Marks</b>
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.

<b>Question No.</b>	<b>Description</b>	<b>Total Marks</b>
1	A. Full length Practical/Theory Questions OR	15
	B. Full length Practical/Theory Questions	
2	A. Full length Practical/Theory Questions OR	15
	B. Full length Practical/Theory Questions	
3	A. Full length Practical/Theory Questions OR	15
	B. 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.