

FY B.Sc. B.T.		Semester II	
Course Name: Basic Accounting and Practices		Course Code: VGVUOE112	
Lectures per week (1 Lecture is of 60 minutes)		4	
Number of Credits		4	
Evaluation System	Assessment	Hours	Marks
	• External Assessment	2	60
	• Internal Assessment	-	40

Course Objectives:

1	To understand the meaning and scope of business and its various transactions based on Accounting Concepts and Conventions and different Accounting Standards.
2	To understand and record accounting transactions and post the same in ledger.and recording the balances in trial Balance.
3	To analyse and understand the making of final accounts for a manufacturing concern after considering various accounting concepts and conventions

Unit	Content	No. of Lectures
1	INTRODUCTION	15
	a. Definition: Book- Keeping and accounting, Basic Terminologies, Persons interested in accounting, Branches of accounting	
	b. Meaning and fundamentals of Double Entry Book: Keeping: Types and classification of Accounts, Golden Rules of Accounting (Practical Examples)	
	c. Introductions to Concepts and conventions.	
	d.AS 1: Disclosure to Accounting Policies AS 6: Depreciation Accounting. AS 9: Revenue Recognition. AS 10: Accounting for Fixed Assets.	
2	ACCOUNTING TRANSACTIONS	15
	a. accounting cycle, Journal, Journal proper (Practical Questions)	
	b. Ledger: Rules regarding posting and balancing (Practical Questions)	
	c. Subsidiary Books Purchase, Purchase Returns, Sales, Sales Returns (Practical Questions)	

3	CLASSIFICATION OF INCOME & EXPENSES AND TRIAL BALANCE	15
	a. Classifications of Income, Expenditure and Receipts based on capital and revenue	
	b. Preparation of Trial Balance: Introduction and Preparation of Trial Balance (Practical Questions)	
4	FINAL ACCOUNTS	15
	a. Introduction to Final Accounts of a Manufacturing Concern	
	b. Manufacturing Account, Trading Account, Profit and Loss Account and Balance Sheet (Practical Questions)	
TOTAL		60

Course Outcomes:

CO1	Learners will understand the following: <ul style="list-style-type: none"> • The meaning of bookkeeping and basic terms which are used in the business. • The dual aspect of any transaction with the knowledge of different types of accounts and the golden rules of debiting and crediting an account. • Analyzing the practical application of concepts and accounting standards.
CO2	Learners will understand the following: <ul style="list-style-type: none"> • Framing of journal entries with its debit, credit effect. • Making of an account with its rule of posting and balancing • Uses of subsidiary books
CO3	Learners will understand the following: <ul style="list-style-type: none"> • Classification of income and expenses as per accounting • Making of trial balance for further understanding of the subject.
CO4	Learners will understand the following: <ul style="list-style-type: none"> • Understanding the manufacturing concern and making of financial statements which is one of the primary objectives of book – keeping.

Recommended Resources

Reference Books -	<ul style="list-style-type: none"> • Financial Accounts (a managerial emphasis): By Ashok Banerjee – Excel books • Fundamental of Accounting and Financial Analysis: By Anil Choudhary (Pearson education) • Indian Accounting Standards and IFRS for non-financial executives: By T.P. Ghosh– Taxman • Financial Accounting for Business Managers: By Ashish K. Bhattacharya.
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	<ul style="list-style-type: none"> • Introduction to Accountancy by T.S. Grewal, S. Chand and Company (P) Ltd., New Delhi • Advance Accounts by Shukla and Grewal, S. Chand and Company (P) Ltd., New Delhi • Advanced Accountancy by R.L Gupta and M. Radhaswamy, S. Chand and Company (P) Ltd., New Delhi • Modern Accountancy by Mukherjee and Hanif, Tata Mc. Grow Hill and Co. Ltd., Mumbai • Financial Accounting by Lesile Chandwickk, Pentice Hall of India Adin Bakley (P) Ltd., New Delhi • Financial Accounting for Management by Dr. Dinesh Harsalekar, Multi-Tech. Publishing Co. Ltd., Mumbai • Financial Accounting by P.C. Tulsian, Pearson Publications, New Delhi • Accounting Principles by R.N. Anthony and J.S. Reece, Richard Irwin, Inc • Financial Accounting by Monga, J.R. Ahuja, Girish Ahuja and Ashok Shehgal, Mayur Paper Back, Noida • Compendium of Statement and Standard of Accounting, ICAI • Indian Accounting Standards, Ashish Bhattacharya, Tata Mc. Grow Hill and Co. Ltd., Mumbai • Financial Accounting by Williams, Tata Mc. Grow Hill and Co. Ltd., Mumbai • Company Accounting Standards by Shrinivasan Anand, Taxman, New Delhi • Financial Accounting by V. Rajasekaran, Pearson Publications, New Delhi • Introduction to Financial Accounting by Horngren, Pearson Publications, New Delhi • Financial Accounting by M. Mukherjee and M. Hanif, Tata McGraw Hill Education Pvt. Ltd., New Delhi • Financial Accounting a Managerial Perspective, Varadraj Bapat, Mehul Raithatha, Tata McGraw Hill Education Pvt. Ltd., New Delhi
<p><u>E-Resources</u></p> <p>Webliography:</p>	

EVALUATION PATTERN

INTERNAL EVALUATION

Sr. No.	Description	Marks
I	Class Test	15
II	Project / Assignment / Presentation	15
III	Active participation in routine class instructional deliveries and overall conduct as a responsible learner, mannerism and articulation.	10
	TOTAL MARKS	40

EXTERNAL EVALUATION

- **Maximum Marks: 60**
- **Questions to be set: 04**
- **Duration: 2 Hours**
- **All Questions are compulsory carrying 15 marks each**

Q. No.	Description	Marks
Q.1	Full Length Question OR Full Length Question	15
Q.2	Full Length Question OR Full Length Question	15
Q.3	Full Length Question OR Full Length Question	15
Q.4	Full Length Question OR Full Length Question	15
	TOTAL MARKS	60

Note: Question of 15 marks can be further sub-divided into questions of 5/5/5, 8/7 or 10/5.