

INSTITUTE	FACULTY OF MANAGEMENT STUDIES
PROGRAM	BACHELOR OF BUSINESS ADMINISTRATION
SEMESTER	3
COURSE TITLE	BASICS OF ACCOUNTING
COURSE CODE	04OE0001
COURSE CREDITS	3

Course Outcomes: After completion of this course, student will be able to:

- 1 Understand basics of accounting and cost concepts
- 2 To have knowledge of process of accounting;
- 3 To prepare final accounts of sole proprietor
- 4 Understand and evaluate concept of depreciation and its methods

Pre-requisite of course:NONE

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
3	0	0	50	30	20	0	0

Contents : Unit	Topics	Contact Hours
1	Basics of Book – keeping and Accounting & Basic Cost Concepts Introduction to Bookkeeping and Accounting – Branches of Accounting – Systems of Accounting – Basis of Accounting – Characteristics of Accounting Information, Users of Accounting Information – Basic Accounting Terms – Classification of Accounts and its Rules – Accounting Equation, Meaning of Cost – Types of Cost: Direct cost, Indirect Cost, Fixed Cost, Variable Cost, Historical Cost, Relevant Cost, Marginal Cost, Brief overview of Standard Costing, Marginal Costing and Budgetary Control	12
2	Process of Accounting Meaning of Journal – Format of Journal – Meaning of Journalizing - Types of Journal Entries - Journalizing (including GST) – Difference between Cash Discount and Trade Discount, Ledger – Meaning, Format, Preparation, Posting, Practical problems on Journal	10
3	Preparation of Final Accounts Preparation of Profit & Loss Account and Balance Sheet of sole proprietor (without adjustments)	8

Contents : Unit	Topics	Contact Hours
4	Depreciation Meaning and difference between Depreciation, Depletion and Amortization – Need of Depreciation, Depreciation methods (Straight Line Method and Written Down Value Method) – Treatment of Disposal of Fixed assets	6
Total Hours		36

Textbook :

- 1 Financial Accounting, P.C. Tulsian, Pearson, 2023
- 2 Financial Accounting, S.N. Maheshwari, and. S. K. Maheshwari, Vikas Publishing House, New Delhi, 2018
- 3 Advanced Accounts. Vol.-I, M. C. Shukla, T. S. Grewal and S. C. Gupta, S. Chand & Co., New Delhi, 2007

References:

- 1 Advanced Accounts. Vol.-I& II, Advanced Accounts. Vol.-I& II, R. L. Gupta and M. Radhaswamy, S. Chand & Co., New Delhi, 2021
- 2 Financial Accounting, Financial Accounting, A.Mukharji and M. Hanif, Tata McGraw, Hill Publishing Co. Ltd. New Delhi, 2017
- 3 Advanced Accountancy, Advanced Accountancy, S. P. Jain and K. N. Narang, Kalyani Publishers, New Delhi, 2020
- 4 Introduction to Accountancy, Introduction to Accountancy, T. S. Grewal, S. Chand & Co. Pvt. Ltd., New Delhi, 2016
- 5 Financial Accounting: concepts and applications, Financial Accounting: concepts and applications, Monga, J. R., Mayoor Paper Backs, New Delhi, 2022

Suggested Theory Distribution:

The suggested theory distribution as per Bloom's taxonomy is as follows. This distribution serves as guidelines for teachers and students to achieve effective teaching-learning process

Distribution of Theory for course delivery and evaluation					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking
20.00	30.00	25.00	15.00	10.00	0.00

Instructional Method:

- 1 Theory

Supplementary Resources:

- 1 <https://ddegjust.ac.in/studymaterial/bba/bba-104.pdf>

Supplementary Resources:

- 2 https://in.video.search.yahoo.com/video/play;_ylt=AwrPpfInkAhj9q0B2WjmHAx.;_ylu=c2VjA3NyBHNSawN2aWQEZ3BvcwM1?p=basics+of+accounting+pdf&vid=7eec0378b357b3e2627ecc353b2b974a&turl=https%3A%2F%2Ftse4.mm.bing.net%2Fth%3Fid%3DOIP.pO3sJ8sbLXYxzkkJ9a8GHQHgFo%26pid%3DApi%26h%3D360%26w%3D480%26c%3D7%26rs%3D1&rurl=https%3A%2F%2Fwww.youtube.com%2Fwatch%3Fv%3Dmq6KNVeTE3A&tit=%231+Basic+Introduction+%3Cb%3Eof%3C%2Fb%3E+Financial+%3Cb%3EAccounting%3C%2Fb%3E&c=4&sig=PSCQYdYn42eJ&sig=gC6emaSGmlzD&sig=DzppvxogNxBy&fr=p%3As%2Cv%3Av&h=360&w=480&l=3271&age=1487989288&fr=mcafee&type=E211IN885G0&tt=b
- 3 https://www.academia.edu/37190470/Accounting_Basics_For_Beginners_ACCOUNTING_BASIC_FOR_BEGINNERS_Module_1_Nature_of_Financial_Accounting
- 4 <http://vsmartdownload.com/downloads/cafoundation/notes/account/open/11.TOPIC%2011-%20DEPRECIATION.pdf>