

COURSE TITLE	FINANCIAL ACCOUNTING-1
COURSE CODE	04GB0206
COURSE CREDITS	4

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

- 1 Understand the fundamentals of financial accounting, including its objectives, importance, and guiding principles (GAAP).
- 2 Gain proficiency in recording financial transactions using the double-entry system and understanding the accounting equation.
- 3 Develop the skills to prepare and analyze financial statements, including income statements, balance sheets, cash flow statements, and statements of retained earnings.
- 4 Acquire knowledge of accounting for various assets and liabilities, including current and non-current assets, depreciation methods, and different types of liabilities.
- 5 Learn special topics in financial accounting such as equity accounting, revenue recognition, expense accounting, adjusting and closing entries, and the comparison between IFRS and GAAP.

Pre-requisite of course:N/A

Teaching and Examination Scheme

Theory Hours	Tutorial Hours	Practical Hours	ESE	IA	CSE	Viva	Term Work
4	0	0	50	30	20	0	0

Contents : Unit	Topics	Contact Hours
1	Introduction to Financial Accounting Overview of financial accounting, Objectives and importance of financial accounting, Generally Accepted Accounting Principles (GAAP), Accounting equation and double-entry system, Recording transactions: journal entries, ledger accounts, Trial balance and its significance	10
2	Financial Statements Preparation Income statement: components, preparation, and analysis, Balance sheet: components, preparation, and analysis, Statement of cash flows: purpose, preparation, and analysis, Statement of retained earnings: purpose and preparation, Financial statement analysis techniques, Ratio analysis: liquidity, solvency, profitability, and efficiency ratios	20

Contents : Unit	Topics	Contact Hours
3	Accounting for Assets and Liabilities Accounting for current assets: cash, accounts receivable, inventory, prepaid expenses, Accounting for non-current assets: property, plant, and equipment (PP&E), intangible assets, investments, Depreciation methods and calculations, Accounting for liabilities: accounts payable, accrued expenses, notes payable, bonds payable, Contingent liabilities and provisions	15
4	Special Topics in Financial Accounting Accounting for equity: common stock, preferred stock, dividends, Accounting for revenue recognition: principles and methods, Accounting for expenses: matching principle and accruals, Adjusting entries and closing entries, Accounting for partnerships and corporations, International Financial Reporting Standards (IFRS) vs. Generally Accepted Accounting Principles (GAAP)	15
Total Hours		60

Textbook :

- 1 Financial Accounting, Dr. S.N. Maheshwari & Dr. S.K. Maheshwari, Vikas Publishing House Pvt Ltd, 2023
- 2 Advanced Accountancy, M.C.Shukla, T.S. Grewal, S.C.Gupta, S Chand Publishing, 2022
- 3 Financial Accounting: Tools for Business Decision Making, Paul D. Kimmel, Jerry J. Weygandt, and Donald E. Kieso, Wiley, 2022
- 4 Financial Accounting Fundamentals, John J. Wild, Ken W. Shaw, and Barbara Chiappetta, McGraw-Hill Education, 2022

References:

- 1 Accounting for Managers, Accounting for Managers, Dr. V.K. Goyal and Dr. M. Radhaswamy, Excel Books Pvt Ltd, 2023
- 2 Intermediate Accounting, Intermediate Accounting, Donald E. Kieso, Jerry J. Weygandt, and Terry D. Warfield, Wiley, 2021
- 3 Understanding Financial Statements, Understanding Financial Statements, Lyn M. Fraser and Aileen Ormiston, Pearson, 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					
Remember / Knowledge	Understand	Apply	Analyze	Evaluate	Higher order Thinking / Creative
20.00	30.00	25.00	15.00	10.00	0.00

Instructional Method:

- 1 Theory

Supplementary Resources:

- 1 <https://www.coursera.org/learn/wharton-accounting>
- 2 <https://www.coursera.org/learn/financial-analysis>
- 3 <https://www.investopedia.com/financial-statements-4689743>
- 4 <https://www.investopedia.com/terms/a/accounting-ethics.asp>
- 5 <https://www.youtube.com/watch?v=8s6vH6g3nFQ>
- 6 <https://learn.microsoft.com/en-us/power-bi/>
- 7 <https://www.youtube.com/watch?v=AGrl-H87pRU>