

**FINANCIAL ACCOUNTING**

<b>Semester 1</b>	<b>Subject Code: BC11502</b>	<b>Lectures : 48</b>
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**Objectives:**

The syllabus aims in equipping students with –

- Knowledge about Basic pillars on which the accounting methodology is built
- Capacity to understand and apply accounting information and principles
- Imbibing knowledge about recording of transactions and preparation of Final Accounts of a Sole Proprietor
- Practical insight into Company Final Accounts
- Application of principles to preparation of Final Accounts of Information Technology Companies

**Unit 1: Introduction: (Theory)****06  
Lects.**

1.1 Meaning and Definition of Accounting, Scope of Accounting, Objectives of Accounting, Functions of Accounting, Book-keeping, Accounting and Accountancy, Advantages and Limitations of Accounting, Users of Accounting Information.

02

1.2 Terms Used in Accounting

02

1.3 Accounting Principles-Concepts & Conventions

02

**Unit 2: Routing of Transactions from occurrence to Trial Balance : (Theory and Practical Problems)****16  
Lects.**

2.1 Source Documents, Voucher System, Double-Entry Book-keeping, Classification of Accounts, Rules of passing entries,

02

2.2 Accounting Process, Journals

04

2.3 Ledger

02

2.4 Cash Book-Simple Cash Book, 2 Columnar Cash Book, 3 Columnar Cash Book, Analytical Petty Cash Book

04

2.5 Subsidiary Books, Posting of entries from subsidiary books to ledger

02

2.6 Preparation of Trial Balance

02

NAME	SIGN	NAME	SIGN
Prof. Mrs. Rekha Kankariya	<i>Rekha</i>	Dr. Yashodhan Mithare	<i>Yashodhan</i>
Dr. Mrs. Deepika Chadda	<i>Deepika</i>	Dr. John Gilbi	<i>John Gilbi</i>
Prof. Mrs. Minakshi Balkawade	<i>MSBalkawade</i>	CA Mr. Pramod Gugale	<i>P. Gugale</i>
		Ms. Anjali Thakur	<i>Anjali Thakur</i>

<b>Unit 3: Trial Balance to Finalization of Accounts : (Theory and Practical Problems)</b>	<b>10 Lects.</b>
3.1 Preparation of Trading, Profit & Loss Account & Balance Sheet of Sole Proprietary Business.	04
3.2 Adjustments – Closing Stock, Depreciation, Bad Debts, Reserve for Bad and Doubtful Debts, Provision for Discount on Debtors, Outstanding Expenses, Prepaid Expenses, Accrued Income, Income Received in advance, Goods destroyed by fire, Passing of Insurance Claim on goods destroyed, Distribution of Free Samples.	06

<b>Unit 4: Glimpse into Company Final Accounts : (Theory)</b>	<b>08 Lects.</b>
4.1 Familiarization with terms.	04
4.2 Company-Meaning and Features, Statutory Provisions regarding preparation of Company Final accounts, Depreciation	04
4.3 Schedule VI of Companies Act-1956, Form and Content of Balance Sheet-New Vertical Format-Amended 2013, Requirements of Profit & Loss Account, Profit & Loss Appropriation Account.	

<b>Unit 5: Accounts of Information Technology Companies :</b>	<b>08 Lects.</b>
5.1 Introduction	02
5.2 Case study 1: Infosys Ltd.	06
5.3 Case study 2: Tata Consultancy Services	

**Areas of Practical Problems**

Journal Entries

Ledger Posting

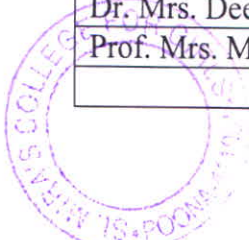
Subsidiary Books

Cash Book

Trial Balance

Final Accounts of Sole Proprietorship Firm

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Prof. Mrs. Rekha Kankariya	<i>RKankariya</i>	Dr. Yashodhan Mithare	<i>Y.Mithare</i>
Dr. Mrs. Deepika Chadda	<i>Deepika</i>	Dr. John Gilbi	<i>J.Gilbi</i>
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**Allocation of Marks:**

Theory - 30%

Practical Problems - 70%

**Recommended Text Books:**

1. Financial Accounting for F.Y.B Com by Dr. Suhas Mahajan and Dr. Mahesh Kulkarni (Nirali Prakashan)
2. Book-Keeping and Accountancy for Std. XI by Dr. Suhas Mahajan, Dr. Mahesh Kulkarni, Dr. Mrs. Bhama Venkataramani, Dr. Mrs. Deepika Chadda (Nirali Prakashan)
3. Book-keeping and accountancy for Std XI by M.G. Patkar (Phadke Prakashan)
4. Book-keeping and Accountancy for Std. XI by Maharashtra State Board of Secondary & Higher Secondary Education
5. A Text book of Accountancy for F.Y.B.Com by M.G.Patkar (Phadke Prakashan)
6. Financial Accounting for F.Y.B.Com by M.G. Patkar
7. Financial Accounting for F.Y.B.Com by L.N.Chopde & D.H.Choudhari (Sheth Publications Pvt. Ltd.)
8. Corporate Accounting for S.Y.B.Com by M.G.Patkar (Phadke Prakashan)
9. Corporate Accounting for S.Y.B.Com by Prof. Suresh Bhirud and Prof. Bhaskar Naphade (Diamond Publication)

**Reference Books:**

1. Financial Accounting by N.Ramachandran and Ram Kumar Kakani (Tata McGraw Hill Education Pvt. Ltd.)
2. Financial Accounting by Dr. V.K.Goyal
3. Financial Accounting for Business Managers by Ashish K Bhattacharyya (Prentice Hall of India Pvt. Ltd.)
4. Financial Accounting by Dhanesh K Khatri (Tata McGraw Hill Education Pvt. Ltd.)
5. Financial Accounting by S.N.Maheshwari, Suneel K Maheshwari and Sharad K Maheshwari (Vikas Publishing House Pvt. Ltd.)
6. Financial Accounting by J.C.Varshney (Wisdom Publications, New Delhi)
7. Financial Accounting by Ashok Banerjee (Excel Books)
8. Advanced Financial Accounting by S.Kr Paul (New Central, Calcutta)

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