

Course Code	Course Title	L	T	P	C
BHUM219L	Principles of Accounting	3	0	0	3
Pre-requisite	NIL	Syllabus version			
		1.0			
Course Objectives					
1. To understand the Accounting fundamental concepts and principles. 2. To know the accounting Process and preparation of Financial Statements. 3. To analyse the financial statements for business decision making.					
Course Outcomes					
Upon successful completion of the Course the students will be able to 1. Acquire knowledge on double entry system of book keeping. 2. Prepare the Financial Statements 3. Develop understanding on Global and Indian Accounting Standards. 4. Apply different depreciation methods for capital assets. 5. Analyse, interpret and use accounting data in managerial decision making. 6. Acquire knowledge on Accounting Information System					
Module:1	Fundamentals of Accounting	6 Hours			
Fundamentals of Accounting – Meaning – Scope, Objects and limitations; Financial Accounting – Role of Financial Accounting – Differences – Financial Accounting - Management Accounting – Accounting concepts & convention - Bank Reconciliation Statement					
Module:2	Accounting Framework	5 Hours			
Capital and Revenue items - Double Entry System - Introduction to Journal - Ledger and Procedure for Recording and Posting - Introduction to Trial Balance					
Module:3	Accounting Standards	5 Hours			
IFRS - GAAP – Ind AS - Specific Standards - AS 1 : Disclosure of Accounting Policies - AS 2 : Valuation of Inventories - AS 3 : Cash Flow Statements - AS 10 : Property, Plant and Equipment - AS 11 : The Effects of Changes in Foreign Exchange Rates - AS 12 : Accounting for Government Grants - AS 13 : Accounting for Investments - AS 16 : Borrowing Costs					
Module:4	Financial Statements and Analysis	9 Hours			
Financial Statements - Meaning and Components of Financial Statements - Preparation of Final Accounts - Profit and Loss Account - Balance Sheet – Problems with Simple Adjustments. Comparative Financial Statement – Common Size Financial Statements and Trend Analysis – Key Ratios					
Module:5	Depreciation	6 Hours			
Depreciation – Concepts – Causes – Methods of Deprecation – Problems on Straight Line Method and Written Down Value Method.					
Module:6	Accounts from Incomplete Records	6 Hours			
Single Entry System – Features - Advantages – Disadvantages - Single Entry Versus Double Entry- Statement of Affairs – Meaning – Profit Calculation.					
Module:7	Accounting Information System	6Hours			
Application of Computers in Accounting- Data analytics in Accounting – Frauds and Errors – Controls. Revenue Cycle – Expenditure Cycle – Production Cycle- Payroll Accounting- Introduction to ERP, Accounting Softwares and Core Banking					
Module: 8	Contemporary Issues	2 Hours			
Total Lecture hours:					45 hours

Text Book(s)			
1.	R.L. Gupta and V. K Gupta, (2019) Principles and Practice of Accountancy, Sultan Chand and Sons		
2.	S.P. Jain, K.L. Narang, Simmi Agrawal and Monika Sehgal (2018), Financial Accounting, Volume 1, 21st Edition, Kalyani Publishers, New Delhi		
Reference Books			
1.	M.C. Shukla, T.S. Grewal and S.C. Gupta, (2022), Advanced Accounts Volume 1, 19th Edition, S. Chand Publishing, New Delhi		
2.	S.N. Maheshwari, CA S.K. Maheshwari and S.K. Maheshwari, (2018), Advanced Accountancy, Volume 1, 11th Edition, Vikas Publishing House Ltd., New Delhi		
3.	T. Horngren Charles, L. Sundern Gary, A. Elliott John, R. Philbrick Danna, (2017), Introduction to Financial Accounting, Pearson Education, India		
Mode of Evaluation: CAT / Assignment / Quiz/ Final Assessment Test			
Recommended by Board of Studies		06-03-2023	
Approved by Academic Council		No. 69	Date 16-03-2023