

Lesson Plan

B. Com 1st Semester 2024-2025

Financial Accounting B23-COM-101

Course Type: (CC/MCC/MDC/ CCM/ DSEC/VOC/DSE/PC/AEC/ VAC) – CC1

Contents of the Course

Unit	Topics	Contact Hours
I.	Financial accounting: Concept, objectives & scope; Accounting as an information system; Accounting principles: Concepts and conventions; Double entry system; A brief overview of accounting standards in India; Journal, Ledger & trial balance.	14
II.	Capital and revenue: Concept and classification of income; Expenditure; Receipts; Provisions & reserves. Final Accounts: Trading & Profit and loss account and balance sheet with adjustments.	14
III.	Accounting for non-profit organizations; Consignment accounts: accounting records; Normal and abnormal loss; Valuation of unsold stock.	16
IV.	Branch accounts: dependent branch, debtor's system, stock and debtor system; Wholesale branch, Final accounts; Hire purchase and installment payment system: basic concepts, difference and accounting treatment.	16

Course Learning Outcomes (CLO)

After completing this course, the learner will be able to:

1. Develop the understanding of theoretical framework of financial accounting, artificial intelligence and data analytics, accounting standards and accounting cycle.
2. Prepare the financial statements of companies and apply the knowledge of depreciation accounting.
3. Understand and prepare the accounts for the non-profit organizations and consignment accounts.
4. Prepare the branch accounts and knowing the accounting treatment in hire purchase & installment payment accounts.

	Theory	Tutorial	Total
Credits	3	1	4
Internal Assessment Marks	30	-	30
End Term Exam Marks	70	-	70
Exam Time	3 Hrs.	-	3 Hrs.

1. The examiner will set 9 questions in all covering the course learning outcomes (CLOs). Question No. 1 will be compulsory and comprise of seven parts of 2 marks each. Question Nos. 2 to 9 will carry 14 marks each, having two questions from each unit. About 40% questions should be numerical type.
2. Students are required to attempt 5 questions in all, selecting one question from each unit and the compulsory question.

Recommended Books/E-Resources/LMS:

- Financial Accounting. V.K. Publication.
- Financial Accounting. D.K. Goel.
- Gupta R. L. and Radhaswamy, M., Financial Accounting, Sultan Chand and Sons, New Delhi.
- Hanif & Mukherjee., 2016. Financial Accounting. Tata McGraw Hill.
- Lal Jawahar, Seema Srivastava & Shivani Abrol, Financial Accounting Text and Problems, Himalaya Publishing House, New Delhi.
- Maheswari S. N. and Maheswari S. K.: Financial Accounting, Vikas Publishing House, Noida.
- Sehgal Ashok & Sehgal Deepak, Fundamentals of Financial Accounting, Taxmann, New Delhi.

Tentative Lesson Schedule

Months	Topics	Contact Hours
July 2024	Financial accounting: Concept, objectives & scope; Accounting as an information system; Accounting principles: Concepts and conventions.	05 Hours
August 2024	Double entry system; A brief overview of accounting standards in India; Journal, Ledger & trial balance. Capital and revenue: Concept and classification of income; Expenditure; Receipts; Provisions & reserves. Assignment 1, Class Test 1	18 Hours
September 2024	Final Accounts: Trading & Profit and loss account and balance sheet with adjustments. Accounting for non-profit organizations; Consignment accounts: accounting records; Normal and abnormal loss; Valuation of unsold stock. Assignment 2, Class Test 2	18 Hours
October 2024	Branch accounts: dependent branch, debtor's system, stock and debtor system; Wholesale branch	12 Hours
November 2024	Final accounts; Hire purchase and installment payment system: basic concepts, difference and accounting treatment.	07 Hours

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