

Revised syllabi (2019Pattern) for three years F.Y. B. Com. Degree course (CBCS)

Semester: I  
Financial Accounting- I

Course Code - 112

No. of Credits :- 03 and for practical – 01

Objective of the Course:-

1. To impart knowledge of basic accounting concepts
2. To create awareness about application of these concepts in business world
3. To impart skills regarding Computerised Accounting
4. To impart knowledge regarding finalization of accounts of various establishments.

Unit No.	Unit Title	Contents	Purposed Skills to be developed
1	Accounting Concepts, Conventions and Principles and an overview of Emerging Trends in Accounting	<p><b>(A) Accounting Concepts, Conventions and Principles</b></p> <ol style="list-style-type: none"><li>1. Money Measurement</li><li>2. Business Entity</li><li>3. Dual Aspect</li><li>4. Periodicity Concept</li><li>5. Realization Concept</li><li>6. Matching Concept</li><li>7. Accrual / Cash Concept</li><li>8. Consistency Concept</li><li>9. Conservatism Principle</li><li>10. Materiality Concept</li><li>11. Going Concern Concept</li><li>12. Historical Cost Concept</li></ol> <p><b>(B) Emerging Trends in Accounting</b></p>	<ul style="list-style-type: none"><li>• Knowledge about various accounting Concepts, Conventions and Principles.</li><li>• Understanding emerging trends in accounting and its effect on accounting Practices.</li></ul>

		<ol style="list-style-type: none"> <li>1. Inflation Accounting</li> <li>2. Creative Accounting</li> <li>3. Environmental Accounting</li> <li>4. Human Resource Accounting</li> <li>5. Forensic Accounting</li> </ol>	
2	Piecemeal Distribution of Cash	<ol style="list-style-type: none"> <li>1. Surplus Capital Method only, Asset taken over by a partner,</li> <li>2. Treatment of past profits or past losses in the Balance sheet,</li> <li>3. Contingent liabilities</li> <li>4. Realization expenses/amount kept aside for expenses</li> <li>5. adjustment of actual, Treatment of secured liabilities,</li> <li>6. Treatment of preferential liabilities like Govt. dues/labour dues etc., Excluding: Insolvency of partner and Maximum Loss Method.</li> </ol>	<ul style="list-style-type: none"> <li>• Knowledge about process of dissolution of partnership firm.</li> </ul>
3	Accounts from Incomplete Records (Single Entry System)	<ol style="list-style-type: none"> <li>1. Meaning of single entry system</li> <li>2. Features of Single Entry System</li> <li>3. Conversion of Single Entry into Double Entry</li> </ol>	<ul style="list-style-type: none"> <li>• Knowledge about single entry systems.</li> <li>• Purpose and advantages of double entry system</li> <li>• Process of conversion of single entry into double entry system.</li> </ul>
4	Introduction to Goods and Services Tax laws and Accounting	<ol style="list-style-type: none"> <li>1. Constitutional Background of GST, Concepts and definition of GST.</li> <li>2. IGST, CGST and SGST</li> <li>3. Input and Output Tax credit</li> <li>4. Procedure for registration under GST</li> </ol>	<ul style="list-style-type: none"> <li>• Knowledge about conceptual framework of the GST</li> <li>• Knowledge about various components of GST.</li> <li>• Types of taxes under GST</li> <li>• Registration process under GST for business establishments.</li> </ul>

### Practical for Semester– I

Topic	Mode of Practical
Constitutional Background of GST, Concepts and Implications of GST.	Library Assignment
IGST, CGST and SGST	Guest Lecture
Procedure for registration under GST	Visit to a business establishment
Input and Output Tax credit	PowerPoint Presentation

#### Teaching methodology

Topic No.	Total Lectures	Innovative methods to be used	Film shows and AV Applications	Project	Expected Outcome
1	12	PowerPoint Presentations	Videos available on YouTube	Library assignment on Types of accounting principles and conventions with its usage and emerging trends in accounting	Students will be able to acquire in-depth knowledge
2	12	Group Activity	Videos available on YouTube	--	Students will be able to acquire in-depth knowledge
3	12	PowerPoint Presentations	Videos available on YouTube	Group activity of conversion of single entry into double entry system	Students will be able to understand the process and importance of conversion of single entry into double entry system
4	12	Visit and interview	Videos available on YouTube	Compilation of information about the contents in the syllabus in a journal	Students will gain knowledge about GST and its implications.

### References

Sr. No.	Title of the Book	Author/s	Publication	Place
1.	Advanced Accounts	M.C. Shukla, T.S. Grewal, S.C. Gupta	S. Chand Publication	New Delhi.
2.	Financial Accounting for B.Com	CA (Dr.) P.C. Tulsian S.C. Gupta	S. Chand Publication	New Delhi.
3.	Introduction to Accountancy	S.R.N Pillai & Bhagavathi	S.Chand & CompanyLtd	New Delhi
4.	Corporate Accounting	Raj Kumar Sah	Cengage Publications	Noida, Uttar Pradesh
5.	<b>Advanced Accounting</b>	<b>S. N. Maheshwari</b>		
6.	<b>GST Law and Analysis with Conceptual Procedures</b>	<b>Bimal Jain and Isha Bansal (Set of 4 Volumes)</b>	Pooja Law Publishing Company	New Delhi
7.	<b>Guidance Note on GST by ICAI</b>	--	The Institute of Chartered Accountants of India	New Delhi

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