

Name of Faculty	:	Faculty of Commerce and Management
Name of Program	:	Bachelor of Commerce with Honors
Course Code	:	1BCM02
Course Title	:	Fundamentals of Accounting- Theory and Practices
Type of Course	:	Professional Core (PC)
Year of Introduction	:	2023-24

Prerequisite	:	-
Course Objective	:	Fundamentals of Accounting: Theory and Practices" for a Bachelor of Commerce (B.Com.) program aims to provide students with a comprehensive understanding of the principles, concepts, and techniques of accounting. The objective of the course is to equip students with the necessary knowledge and skills to record, analyze, and interpret financial information for decision-making and reporting purposes in a business context.
Course Outcomes	:	At the end of this course, students will be able to:
	CO1	Understanding the basics of accounting.
	CO2	Applying knowledge in order to prepare Final Account.
	CO3	Understanding and applying knowledge in pertaining to Voyage Account, Average Due Date and Accounting from Incomplete Records.
CO4	Understand and apply knowledge in respect of Insurance Claim and Self Balancing Ledger.	

Teaching and Examination Scheme

Teaching Scheme (Contact Hours)			Credits	Examination Marks				
L	T	P		Theory Marks		Practical Marks		Total Marks
			C	SEE	CIA	SEE	CIA	
4	0	0	4	100	50	00	00	150

Legends: L-Lecture; T-Tutorial/Teacher Guided Theory Practice; P – Practical, C – Credit, SEE – Semester End Examination, CIA - Continuous Internal Assessment (It consists of Assignments/Seminars/Presentations/MCQ Tests, etc.)

Course Content

Unit No.	Topics	Teaching Hours	Weightage	Mapping with CO
1	Introduction to Accounting: Users of Accounting, Information. Capital & Revenue Items, Accounting Framework: Concepts- Conventions-Standards- Policies Accounting Cycle: Journal, Ledger, Trial Balance, Adjustments, Final Accounts Practical Accounting - 1 (Preparation of Various Documents)	15	25%	CO1
2	Practical Accounting- II (Preparation of Various Accounting Records) Financial Statements of Sole Proprietorship & Partnership Firms (Manufacturing and Trading Concerns)	15	25%	CO2
3	Reading of Ledger Accounts Self Balancing Ledgers: Meaning, Advantages and Types of Ledgers, Preparation of Control Accounts, and Ledger Adjustment Accounts, Average Due Date and Account Current Accounting in Computerized Environment: Manual Vs Computerized Accounting	15	25%	CO3
4	Accounting for Not for Profit Entities Meaning, Features, Special Terms, Preparation of Receipts and Payment Account, Income and Expenditure Account and Balance Sheet Final Accounts of Professionals and Service Concerns	15	25%	CO4

Suggested Distribution of Theory Marks Using Bloom's Taxonomy						
Level	Remembrance	Understanding	Application	Analyse	Evaluate	Create
Weightage	25	50	25	0	0	0

NOTE: This specification table shall be treated as a general guideline for the students and the teachers. The actual distribution of marks in the question paper may vary slightly from above table.

Reference Books

Sr. No.	Name of Reference Books
1	Advanced Accounting Vol. I & II by R. L. Gupta and M. Radhaswamy (S Chand Publication)
2	Financial Accounting by P. C. Tulsian, (Pearson)
3	Advanced Accounting by S. Kr. Paul (New Central Book Agency Private Limited)
4	Advanced Accountancy Vol I by S. N. Maheshwari (Vikas Publishing House)
5	Financial Accounting Vol. I & II, by Hanif and Mukherjee (TMH)