20BB107 FINANCIAL ACCOUNTING (LAB)

Hours Per Week :

L	T	P	C
4	-	-	4

Total Hours :

L	T	P
50	-	-

COURSE DESCRIPTION AND OBJECTIVE:

This course is intended to provide knowledge on accounting practices to equip students with concepts, process and reporting of financial statements in modern organizations. Students will learn accounting principles, accounting process, preparation of final accounts for sole trading firms and companies shares and debentures.

COURSE OUTCOMES:

Upon completion of the course, student will able to achieve the following outcomes:

COs	Course Outcomes	POs
1	Understand Accounting concepts, types of Accounts and Proforma of Journal entries.	1,2,3
2	Construct Journal entries, Ledger Accounts and Preparation of Trail Balance.	1,2,3
3	Analyze the performance of Company through Trading Account, profit & Loss Account, and Balance Sheet.	1,2,3
4	Apply Depreciation methods and Inventory valuation methods in the Industry.	1,2,3
5	Compute the value of Shares and Debentures of the Company/Industry.	2,4

SKILLS :

✓ *Contact an NGO and find out their system of accounting.*

✓ *Collect information with regard to the practical reasons for charging*

✓ *Depreciation and the methods adopted for calculating the same.*

✓ *Generate different types of financial and cost related reports using excel and tally.*

✓ *Find out the accounting system adopted by a Sole Proprietor*

✓ *Differences between Double Entry and Single Entry systems of Book-keeping.*

✓ *Analyse the differences between Profit & Loss Account and Income & Expenditure Account/ Receipts & Payments Account.*

Session-1: Preparation of journal entries using excel

Session-2: Preparation of journal entries using excel

Session-3: Preparation of trial balance using excel

Session-4: Preparation of trading Account using excel

Session-5: Preparation of profit & Loss Account using excel

Session-6: Preparation of Balance sheet using excel

Session-7: Preparation of final accounts using excel

Session-8: Preparation of final Account using excel

Session-9: Preparation of depreciation methods using excel

Session-10: Preparation of depreciation methods using excel

Session-11: Preparation of depreciation methods using excel

Session-12: Preparation of methods of valuation of inventory using excel

Session-13: Preparation of methods of valuation of inventory using excel

Session-14: Calculation of Re – issue of shares and forfeiture shares using excel

Session-15: Calculation of Re – issue of debentures using excel

TEXT BOOKS:

1.   S.P. Jain, K.L Narang "Financial Accounting", 3rd Edition, Kalyani Publishers, 2016.

REFERENCE BOOKS:

1.   Jain S.P., & Narang K L. "Basic Financial Accounting", 1st Edition, Kalyani publishers, 2014.

2.   Maheshwari, S.N., & Maheshwari, S.K. . "Advanced Accountancy", 10th Edition, Vikas house publication ltd, 2010.

3.   Shukla, M. "Advanced Accounts" 19th Edition, S Chand Group, 2016. .

4.   Radhaswamy, M & Gupta, R.L. " Advanced Accountancy" 17th Edition, Sultan Chand & Sons, 2014.