

Subject Title	MJR 101-Financial Accounting – I		
Class/Group	B. Com (CA) and B. Com (Business Analytics) (CBCS)	Semester	I
Paper: MJR 101		Max. Marks:	70EE+30IE=100
PPW: 5 Hrs.		Exam Duration:	3Hrs

COURSE OUTCOMES MJR 101-Financial Accounting – I, 5 Credits	
CO 1	Students will be able to acquire conceptual knowledge of basics of accounting
CO 2	To learn preparation of final accounts of sole trader
CO 3	To understand preparation of bank reconciliation statement
CO 4	Understand the various methods of calculating depreciation.
CO 5	Understand the needs of preparing financial statements with adjustments.

Objective: to acquire conceptual knowledge of basics of accounting and preparation of final accounts of sole trader.

UNITS	CONTENTS
I	ACCOUNTING PROCES: Financial Accounting: Introduction – Definition – Evolution – Functions – Advantages And Limitations - Users of Accounting Information - Branches of Accounting - Accounting Principles: Concepts and Conventions - Accounting Standards - Meaning – Importance - List of Accounting Standards issued ASB - Accounting System -Types of Accounts - Accounting Cycle - Journal - Ledger and Trial Balance (Including Problems)
II	SUBSIDIARY BOOKS AND RECTIFICATION OF ERRORS: Meaning - Types: Purchases Book - Purchase Returns Book - Sales Book-Sales Returns Book - Bills Receivable Book - Bills Payable Book - Cash Book: Single Column, Two Column, Three Column and Petty Cash Book - Journal Proper (Including Problems) Rectification of Errors: Types of Errors - Suspense Account - Effect of Errors on Profit (Including Problems)
III	BANK RECONCILIATION STATEMENT: Meaning - Need - Reasons for differences between Cash Book and p a s s Book balances -Favorable and Overdraft balances - Ascertainment of correct Cash Book balance (Amended Cash Book) - Preparation of Bank Reconciliation Statement (Including Problems)
IV	DEPRECIATION ACCOUNTING: Depreciation (Ind-AS-16): Meaning - Causes - Difference between Depreciation, Amortization and Depletion - Objectives of providing for depreciation - Factors affecting depreciation -Accounting Treatment - methods Depreciation: Straight Line Method - Diminishing Balance Method and Sum of the units method (Including Problems)
V	FINAL ACCOUNTS OF SOLE TRADER: Capital and Revenue Expenditure – Capital a n d Revenue Receipts: Meaning and Differences -Deferred Revenue Expenditure. Final Accounts of Sole Trader: Meaning - Uses - Preparation of Manufacturing, Trading and Profit & Loss Account and Balance Sheet - Adjustments - Closing Entries (Including problems)
Reference	Text Books & Reference Books 1. Accountancy-I: Haneef and Mukherjee, Tata McGraw Hill Company. 2. Principles & Practice of Accounting: R. L. Gupta &V. K. Gupta, Sultan Chand. 3. Accountancy-I: S.P. Jain & K.L Narang, Kalyani Publishers. 4. Accountancy–I: Tulasian, Tata McGraw Hill Co. 5. Introduction to Accountancy: T. S. Grewal, S. Chand and Co. 6. Advanced Accountancy-I: S. N. Maheshwari & V. L. Maheswari, Vikas. 7. Fundamentals of Financial Accounting: Deepak Sehgil, Tax Mann Publication. 8. Financial Accounting: Jawaharlal, Himalaya Publishing House.