

**JYOTI NIVAS COLLEGE AUTONOMOUS
SYLLABUS FOR 2018 BATCH AND THEREAFTER**

Programme: B.Voc. (Banking and Finance)

Semester: I

FUNDAMENTALS OF ACCOUNTING

Course Code: 18BVB102

No. of Hours: 60

COURSE OBJECTIVES:

- To understand fundamental accounting concepts and principles as well as to develop the capability to perform the basic accounting functions.
- To maintain a complete and systematic record of all transactions and analyzing the financial position of a business.
- To acquaint the students with fundamentals of accounting, procedures and practices.

LEARNING OUTCOMES:

- It helps in applying quantitative skills to solve business problems.
- Students will be able to use double entry accounting system to record and maintain basic business transactions & books.
- It helps to apply knowledge of Generally Accepted Accounting Principles and basic Accounting principals and concepts to business organizations.

UNIT1: Introduction to Accounting: 8 HRS

Meaning, Need for accounting, Internal and External uses of Accounting information, Accounting concepts and conventions, accounting practices, Generally Accepted Accounting Principles, (Concepts only of GAAP).IFRS (concepts only)

UNIT2: Accounting Systems & Process: 12 HRS

Nature of Accounting, Systems of Accounting (Single entry and double entry) Process of Accounting, transactions, journal entries and posting to ledger.

UNIT3:Subsidiary Books: 24 HRS

Subsidiary books – all subsidiary books: Sales books, sales return book, purchase book, purchase return book, bills receivable book, bills payable book, cash book (Single column, double column, and three columnar cash book), petty cash book and journal proper.

Bank reconciliation statement, Need for reconciliation and preparation of bank reconciliation statement.

UNIT4: Rectification of Errors and Trial Balance: 08 HRS

Types of accounting errors and methods of rectification of errors, Preparing of Trial balance

UNIT5: Final Accounts:

08 HRS

Preparation of Trading and Profit and Loss account and balance sheet (including adjustments for sole proprietary concern)

SKILL COMPONENT

- Assignment (any two) Accounting equations, cash book, bank reconciliation statement
- Subsidiary books / Final Accounts
- List out the accounting concepts and conventions.
- List out any ten errors disclosed by trial balance.
- Collect the final accounts of a proprietary concern and present it vertical form.

REFERENCES:

1. Jain SP and Narang KL, Fundamentals of accounting, Kalyani Publishers, 7th edition, 2012
2. B.S.Raman, Fundamentals of accounting, United publishers, Mangalore.
3. Reddy Appannaiah Srinivasa, Fundamentals of accounting, Himalay Publishing House, First Edition, 2004, Mumbai.
4. Shukla M.C., T.S. Grewal and S.C. Gupta, – Advanced Accounts, Vol-I, Chand & sons, New Delhi.
5. Gupta R.L., and M. Radhaswamy – Advanced Accountancy Vol I, Sultan Chand & Sons, New Delhi.
6. Jain S.P and Narang K.L, Fundamentals of accounting, Kalyani Publishers, 2001, New Delhi. 4..S.N.Maheshwari and S.K Maheshwari, Fundamentals of Accounting, Vikas Publishing House, 2005 New Delhi.
7. S.Kr.Paul, Central education publishing house, 1992, Calcutta.
8. S. Anil kumar V. Rajesh kumar B. Mariyappa, Fundamentals of Accounting, Himalaya Publishing House, Fifth edition 2010.