


KLE Society's Law College
FINANCIAL ACCOUNTING - I semester B.Com LLB & I semester BBA LLB


Objectives: The need of scientific accounting being focal point in the day to day business, the fundamental accounting concept is introduced with double entry book keeping. The basics of accounting system such as maintenance of journal, ledger, cash book and trial balance are taught. The final accounts of trading and non-trading concerns are explained with examples to enable the students appreciate the principles of Accountancy.

Modules/ Units	Topic	No of Hours	Method of Teaching	Prerequisites- Readings/ Assignments	Supplementary Reading	Unit Outcomes
UNIT - I	Accounting: Meaning and Definition	4	Lecture with PPT and Discussions	Advanced Accountancy – B. S. Raman	Fundamental Accounting - MB Kadkol	Students will understand the fundamentals of financial accounting and application of accounting concepts and conventions.
	Accounting Concepts and Conventions	2		Advanced Accountancy –B. S. Raman Advanced Accountancy – M. C. Shukla		
	Accounting Standards – Meaning – a brief study of Indian Accounting standards only	2				
	Basic concepts of Double Entry Systems of Book – Keeping	4				
UNIT - II	Preparation of Journal	5	chalk and talk, Lecture with PPT and Discussions. Problems and solution	Advanced Accountancy – B. S. Raman Advanced Accountancy – R. L. Gupta & Advanced Accountancy – S. N. Maheshwari	Fundamental Accounting - MB Kadkol	students will understand the golden rules of passing the journal entries and posting them into the ledger.
	ledger	4				
	Subsidiary Books	4				
	Problems on Purchase Book, Sales Book, Three Column Cash Book only), Trail Balance	4				
UNIT - III	Preparation of Final Accounts of Sole – Trading Concerns (Manufacturing, Trading, P & L A/C and Balance Sheet)	8	chalk and talk Discussions. Problems and solution	Advanced Accountancy – B. S. Raman Advanced Accountancy – R. L. Gupta & Advanced Accountancy – S. N. Maheshwari	Fundamental Accounting - MB Kadkol	students will understand how to prepare final accounts.

UNIT – IV	Bills of Exchange – Meaning – Characteristics	2	chalk and talk, Lecture with PPT and Discussions. Problems and solution	Advanced Accountancy – B. S. Raman	Fundamental Accounting - M B Kadkol	students will study the importance of bills of exchange in business transaction and the procedure for recording the transaction.
	– Kinds - Noting, Protest – Discounting, Endorsement, Dishonour – Rebate and Renewal	2				
	Problems on Trade bills only.	4				
	Preparation of Final Accounts of Non-Trading concern Capital & Revenue items	3				
UNIT – V	Difference between Receipts and Payment A/c and Income and Expenditure Account,	3	chalk and talk Lecture with PPT and Discussions. Problems and solution	Advanced Accountancy – B. S. Raman Advanced Accountancy – R. L. Gupta & Advanced Accountancy – S. N. Maheshwari	www.accountingexplanation.com/income and expenditure.	Students will understand the preparation of income and expenditure account and receipt and payment account usage in the business.
	Preparation of Income and Expenditure Account	5				
	and Balance Sheet from Receipt and Payment Account.	5				
	Revision	5				
	Discussion of QP	5				
Unit wise						
Previous year question Papers						
No. of Teaching Hrs-		61	No. of Students Presentation-		4	
No. of Library Hrs-		1	No. of Hand-Outs:		4	
No. of Assessment Hrs-		3	No. of writing exercises:		4	
No. of Hrs. for revision and Question Paper Solving-		5	No. of Case Studies:		0	
No. of documentaries to be screened:		0				
Service Learning (if any)		0				
Guest Lectures (if any)		1				
Any Links:		Nil				

Course Outcome: Students will understand the concepts and principles of accounting and the importance of accounting.
Industry/Professional Skills: It is understood that how best the concept of accounting is applicable in the day to day operations of business.
Human Values: To maintain the transparency in the books of accounts in terms of avoiding frauds.


Course Teacher
[S. H. U. B. H. A. V. S.]


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