



Paper Code : FAC :304
Paper Name : Financial Accountancy

Teaching Hours (Per Week)		Examination Scheme		
TH. (hours)	Pr. (hours)	Internal	External	Total
		Th. (marks)	Th. (marks)	
4		30	70	100 (marks)

Lectures = 68 Hours

Objective : This course aims the student for having a good understanding of the objectives and importance of Financial Accounting in an organisation. Financial Accounting aims at recording financial transactions of all types in various accounting books and then processes and transforms such transactions to provide the financial statements of the firm.

Detailed Syllabus

UNIT I

Introduction

13 Hrs.

Meaning & Function, Classification of Accounts, Accounting Principles- Accounting Concepts & Accounting conventions, Double Entry System of Accounting, Rules for Debit & Credit and Journal entry.

UNIT II

Ledger Posting and Bank Reconciliation

12 Hrs.

Meaning of ledger, Posting, Rules regarding posting, Trial balance, Cash Book, Meaning & Objectives of Bank Reconciliation, Importance & Technique of preparing Bank Reconciliation.

UNIT III

Final Accounts

15 Hrs.

Trading Account, Profit & Loss Account, Balance Sheet, Adjustments- Prepaid Expenses- Outstanding Expenses & Income- Income received in advance- Bad debts- Reserve for bad debts- Reserve for discount on debtors & creditors- Interest on Capital and Drawing.

UNIT IV

Depreciation Accounting

14 Hrs.

Meaning, Causes & Basic features of depreciation, Depreciation Method- Straight Line Method-Reducing Balance Method- Depreciation Fund- Annuity Method, Accounting Standard 6 (Revised).

UNIT V

Partnership and Company Accounts

14 Hrs.



Meaning, Accounting related to Admission, Retirement, Death, Dissolution and Insolvency. Accounting for Shares (including forfeiture and re-issue), issue of debentures(including forfeiture), Calls in Arrears and Advance.

REFERENCE BOOKS:

1. T.S Grewal - **"Introduction to accounting"**, S. Chand & Company Limited,
2. M.C Shukla, T.S. Grewal, S.C. Gupta - **"Advanced Accounts"**, S. Chand & Company Limited, 2006
3. S.N Maheshwari - **" An introduction to Accountancy"**, Vikas Publishing House Pvt Limited, 2009
4. S.P Basu & M. Das: **"Practice in Accountancy"**
5. Rajasekaran V. – **"Financial Accounting"**, Pearson Education India, 2011
6. Tulsian – **"Financial Accounting"**, Tata McGraw Hill Education, 2006
7. RK Mittal, RS Singal – **"Financial Accounting"**, FK Publications
8. Banerjee B K – **"Financial Accounting – Concepts, Analyses, Methods and Uses"**, PHI Learning Pvt. Ltd.
9. Banerjee – **"Financial Accounting: A Dynamic Approach"**, PHI Learning Pvt. Ltd.
10. Anand Kumar, Shobha Prasad – **"Elements of Book Keeping & Accountancy"**, Motilal Banarsidass Publisher
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