

Veer Narmad South Gujarat University
First Year B.Com Honours
Semester - 1
Course Code - CC 105 B
Financial Accounting Paper - I
(Syllabus effective from Academic Year 2011-12 and onward)

Objective :

To impart basic accounting knowledge as applicable to business.

Sr. No.	Course Inputs (As per UGC Model Curriculum)	Weightage
Unit 1	Meaning and Scope of Accounting; Need, development, and definition of accounting; Book-keeping and accounting; Persons interested in accounting; Disclosures, Branches of accounting; Objective of accounting	10 %
Unit 2	Accounting Transaction, Accounting Cycle, Journal, Rules of debit and credit, Compound journal entry, Opening entry, Relationship between journal and ledger, Rules regarding posting, Trail Balance, Sub division of journal.	30 %
Unit 3	1. Capital and revenue : Classification of income, Classification of Expenditure, Classification of receipt. 2. Accounting Concept of income, Accounting concept and Income Measurement, Expired cost and income measurement. 3. Final accounts, Manufacturing account, Trading account, Profit and loss account, Balance sheet, Adjustment entries, 4. Rectification of errors, Classification of errors, Location of errors, Suspense Account, Effect on profit.	30 %
Unit 4	Depreciation provision and Reserves, Concept of depreciation, causes of depreciation, Depreciation, depletion, amortization and dilapidation, Depreciation accounting, Methods of recording depreciation, Methods for providing depreciation, Depreciation of different assets, Depreciation of replacement cost, Depreciation policy as per Accounting Standard, Depreciation accounting - 4 provision and Reserves.	15 %
Unit 5	Sectional Balancing system 1. Self Balancing System including rectification of error	15%

Suggested Reading :

1. Anthony, R. N. and Reece, J. S.: Accounting Principles; Richard Irwin Inc.
2. Gupta, R. L. and Radhaswamy, M; Financial Accounting; Sultan Chand and Sons, New Delhi.
3. Monga J. R., Ahuja Girish, and Sehgal Ashok: Financial Accounting; Mayur Paper Back, Noida
4. Shukla M. C., Grewal T. S. and Gupta, S. C.: Advance Accounts; S. Chand & Co. New Delhi.
5. Compendium of Statement and Standards of Accounting : The institute of Chartered Accountants of India, New Delhi.
6. Agarwala A. N., Agarwala K. N.: Higher Sciences of Accountancy : Kitab Mahal, Allahabad.

