

**Course: SEC**  
**Financial Accounting**

<b>Semester: I</b>	<b>Credits:2</b>	<b>Subject Code: BCSEC12301</b>	<b>Lectures:30</b>
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**Course Outcomes:**

At the end of this course the learner will be able to:

- CO1-Underline the role of accounting in a business and tell different terminologies in accounting.
- CO2-Express Accounting Concepts, Conventions and Standards.
- CO3-Construct PrimaryBooksofAccounts.
- CO4-Demonstrate ability in Preparation of Financial Statements.

**Unit1:Introduction to Accounting**

**15**

- Financial Accounting: Definition, Meaning and Scope, Objectives of Financial , Accounting,Accounting v/s Bookkeeping, Accounting V/s Accountancy, Branches of accounting, Functions of, Accounting Users of Accounting information, Limitations of Financial Accounting.
- AccountingTermsused
- Accounting Principles– Concepts and Convention, Introduction to Accounting Standards: AS1-Disclosureof Accounting Principles, AS2 – ,Valuation of Inventory
- Recording of Business Transactions: Voucher and Transactions: Source Documents and Vouchers, Classification, of, Accounts Rules of Debit and Credit.

**Unit2: Accounting Process**

**15**

- Recording of Transactions: Books of Original Entry (Journal), Ledger
- Trial Balance: Meaning, objectives and preparation
- Introduction to Final Accounts
- Trading, Profit & Loss Account & Balance Sheet of Sole Proprietary Business- Meaning, Format and Preparation
- Adjustments–Closing Stock, Depreciation, Bad Debts, Reserve for Bad and Doubtful Debts, Outstanding Expenses, Prepaid Expenses, Income Received in advance, Drawings, Interest on Capital

Areas of Practical Problems

JournalEntries  
LedgerPosting  
Trial Balance



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Chairperson (HoD)	Management Studies	Mrs. Rekha Kankariya	<i>Rekha</i> 31/3/23

Final Accounts  
Allocation of Marks:  
Theory-30%  
Practical Problems-70%

Reference Books:
<ul style="list-style-type: none"> <li>Dr.Suhas Mahajan and Dr.MaheshKulkarni,<i>Financial Accounting for FYB.Com</i>, Nirali Prakashan</li> <li>Dr.Suhas Mahajan,Dr.Mahesh Kulkarni,Dr.Mrs.Bhama Venkataramani,Dr.Mrs. Deepika Chadda, <i>Book-Keeping and Accountancy for Std. XI</i> Nirali Prakashan</li> <li>M.G.Patkar, <i>Book-Keeping and Accountancy for Std. XI</i>,(Phadke Prakashan)</li> </ul>

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Industry Expert	Deepesh Sodhi	<i>Deepesh</i> 30/5/23
Alumni	Zoha Sabooni,	<i>Zoha</i> 30/5/23
Alumni	Nitufee Chimi	<i>Nitufee</i> 30/5/23



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