

**Course: Minor**  
**Fundamentals of Business Accounting**

<b>Semester: II</b>	<b>Credits: 2</b>	<b>Subject Code: BBMINFM22302</b>	<b>Lectures: 30</b>
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**Course Outcomes:**

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

- CO 1 Discuss the role of Accounting in a business and explain different terminologies in accounting.
- CO 2 Identify the Accounting Concepts, Conventions and Standards.
- CO 3 Practice preparation of Primary Books of Accounts
- CO 4 Demonstrate ability in Preparation of Financial Statements.

<b>Unit 1: Introduction to Accounting</b>	<b>15</b>
<ul style="list-style-type: none"> <li>• 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.</li> <li>• Accounting Terms used</li> <li>• Accounting Principles – Concepts and Convention</li> <li>• Introduction to Accounting Standards – AS 1- Disclosure of Accounting Principles, AS 2 – Valuation of Inventory</li> <li>• Recording of Business Transactions: Voucher and Transactions: Source documents and Vouchers, Classification of Accounts, Rules of Debit and Credit.</li> </ul>	

<b>Unit 2: Accounting Process</b>	<b>15</b>
<ul style="list-style-type: none"> <li>• Recording of Transactions: Books of Original Entry (Journal)</li> <li>• Ledger</li> <li>• Trial Balance: Meaning, objectives and preparation</li> <li>• Introduction to Final Accounts</li> <li>• Trading, Profit &amp; Loss Account &amp; Balance Sheet of Sole Proprietary Business- Meaning, Format and Preparation</li> <li>• Adjustments – Closing Stock, Depreciation, Bad Debts, Reserve for Bad and Doubtful Debts, Outstanding Expenses, Prepaid Expenses, Income Received in advance, Drawings, Interest on Capital</li> </ul>	



**Areas of Practical Problems**

Journal Entries, Ledger Posting, Trial Balance, Final Accounts

**Allocation of Marks: Theory - 30%, Practical Problems - 70%**

Board of Studies	Department	Name	Signature
Chairperson (HOD)	Management Studies	Mrs. Rekha Kankariya	<i>Rekha</i> 30/5/23

**Reference Books:**

- Dr. Suhas Mahajan and Dr. Mahesh Kulkarni, *Financial Accounting* for FYB.Com, Nirali Prakashan
- Dr. Suhas Mahajan, Dr. Mahesh Kulkarni, Dr. Mrs. Bhama Venkataramani, Dr. Mrs. Deepika Chadda, *Book-Keeping and Accountancy* for Std. XI Nirali Prakashan
- M.G. Patkar, *Book-Keeping and Accountancy* for Std. XI, (Phadke Prakashan)

Board of Studies	Name	Signature	
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Subject Expert (Outside SPPU)	Ms. Soma Kulshrestha	<i>Soma K</i> 30/5/23	
VC Nominee (SPPU)	Dr. Tanuja Devi		<i>Tanuja</i> 30/5/23
Industry Expert	Deepesh Sodhi	<i>Deepesh Sodhi</i> 30/5/23	
Alumni	Zoha Sabooni		<i>Zoha</i> 30/5/23
Alumni	Ms. Nilufer Chini		<i>N. Chini</i> 30/5/23



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