

Department of Commerce & Business Management, Kakatiya University, Warangal - 506009

B.Com Syllabus under Choice Based Credit System (wef 2016-17)

{B.Com, B.Com (Computer Applications), B.Com (Taxation), B.Com (Tax Procedures & Practices), B.Com (Corporate Secretary ship), B.Com (Advertising and Sales Management) and B.Com (Insurance)}

B.Com- I Yr First Semester

BC 104 - FINANCIAL ACCOUNTING – I

(Common to all Streams of B Com)

PPW: 5L+1T =6 Hrs

Credits: 6

UNIT-I: ACCOUNTING PROCESS:

Financial Accounting: Introduction – Definition – Evolution – Functions-Advantages and Limitations –Users of Accounting Information- Branches of Accounting – Accounting Principles: Concepts and Conventions- Accounting Standards– Meaning – Importance – List of Accounting Standards issued by ASB – Accounting System- Types of Accounts – Accounting Cycle- Journal-Ledger and Trial Balance. (Including problems)

UNIT-II: SUBSIDIARY BOOKS:

Meaning –Types - Purchases Book - Purchases Returns Book - Sales Book - - Sales Returns Book - Bills Receivable Book - Bills Payable Book – Cash Book - Single Column, Two Column, Three Column and Petty Cash Book - Journal Proper.(Including problems)

UNIT-III: BANK RECONCILIATION STATEMENT:

Meaning – Need - Reasons for differences between cash book and pass book balances –Favourable and over draft balances – Ascertainment of correct cash book balance (Amended Cash Book) - Preparation of Bank Reconciliation Statement. (Including problems)

UNIT-IV: RECTIFICATION OF ERRORS AND DEPRECIATION:

Capital and Revenue Expenditure – Capital and Revenue Receipts: Meaning and Differences - Differed Revenue Expenditure. Errors and their Rectification: Types of Errors - Suspense Account – Effect of Errors on Profit. (Including problems)

Depreciation (AS-6): Meaning – Causes – Difference between Depreciation, Amortization and Depletion - Objectives of providing for depreciation – Factors affecting depreciation – Accounting Treatment – Methods of depreciation: Straight Line Method - Diminishing Balance Method (Including problems)

UNIT-V: FINAL ACCOUNTS:

Final Accounts of Sole Trader: Meaning -Uses -Preparation of Manufacturing, Trading and Profit & Loss Account and Balance Sheet – Adjustments – Closing Entries.(Including problems)

SUGGESTED READINGS:

1. Accountancy-I: Haneef and Mukherjee, Tata McGraw Hill Company.
2. Principles & Practice of Accounting: R.L.Gupta&V.K.Gupta, Sultan Chand.
3. Accountancy-I: S.P. Jain & K.L.Narang, Kalyani Publishers.
4. Accountancy-I: Tulasian, Tata McGraw Hill Co.
5. Introduction to Accountancy: T.S.Grewal, S.Chand and Co.
6. Advanced Accountancy-I: S.N.Maheshwari& V.L.Maheshwari, Vikas.
7. Fundamentals of Financial Accounting: Deepak Sehgil, Tax Mann Publication.
8. Financial Accounting: Jawahar Lal, Himalaya Publishing House.

