

St. Joseph's College of Commerce (Autonomous)
#163, Brigade Road, Bangalore - 560 025

LESSON PLAN-2018-19

COURSE: BBA Entrepreneurship

SEMESTER: III

SUBJECT: Financial Accounting

Lecture hours: 60

Objective: To provide knowledge and understanding of the basic framework of financial statements and their preparation and reporting requirements

Module. No.	Content	No. of Lecture Hours	Methodology/ Instructional techniques	Evaluation/ learning confirmation
1	Meaning of Accounting - Objectives of Financial Accounting and Reporting - Users of Financial Accounting Information	1	Lecture	Question and Answer, Discussions
1	Accounting terminologies, Transaction, Debit, Credit, Cash transactions, Credit transactions, Cash method, Accrual method	1	Lecture	Question and Answer, Discussions
1	Simple problems based on cash transactions, credit transactions	1	Problems , on Board	Question and Answer, Discussions
2	Concepts of Equity, Assets, Liabilities, Income, Expense and Revenue vs. Capital	1	Lecture	Question and Answer, Discussions
2	Basic Accounting Equation and representation in Balance Sheet - simple problems	3	Problems, On Board	
3	Accounting Cycle , Classification of Accounts	2	Lecture	Question and Answer, Discussions
3	Process of Journalizing	5	Problems, On Board	Question and Answer, Discussions
3	Posting to Ledger	3	Problems, On Board	Question and Answer, Discussions

3	Preparation of Trial balance	2	Problems, On Board	Question and Answer, Discussions
3	Complete problem on Journal, Ledger and Trial balance	2	Problems, On Board	Question and Answer, Discussions
3	Subsidiary books - Purchases, Sales, Purchase return, sales return books Triple column cash book	3	Problems, On Board	
3	Rectification of errors	5	Problems, On Board	
2	Accounting Concepts & Conventions, GAAP - Accrual, Materiality Going concern, Entity Double Entry - Substance over Form with examples	1	Lecture, PPT	Question and Answer, Discussions
1	Qualitative characteristics of financial statements: Understandability, Relevance, Reliability and Comparability (Four Pillars of Accounting)	1	Lecture, PPT	Question and Answer, Discussions
Module 6	Accounting Standards and IFRS	6		
1.	Meaning and Objectives of Accounting Standards	1	Lecture , PPT	Question and Answer, Discussions
2.	Procedure for issuing Accounting Standards in India	1	Lecture , PPT	Question and Answer, Discussions
3.	International Financial Reporting Standards - Need for IFRS Convergence	1	Lecture , PPT	Question and Answer, Discussions
Module 4	Final Accounts of a Sole Proprietor	12		
1.	Trading Account - Format, with adjustments	1	Lecture	Question and Answer, Discussions
2.	Preparation of Trading Account - With adjustments	1	Lecture , Problems	Question and Answer, Discussions

3.	Profit & Loss Account - Format, adjustments	1	Lecture	Question and Answer, Discussions
4.	Profit & Loss Account- Treatment of various adjustments - Outstanding Expenses; Prepaid Expenses; Accrued Income; Income received in advance, provision for discount on debtors, provision for discount on creditors	1	Lecture	Question and Answer, Discussions
5.	Profit & Loss Account - goods distributed as free samples, goods taken by the owner for personal use, Abnormal loss of stock by fire, theft and accident(insured goods and uninsured goods), Manager's Commission	1	Lecture	Question and Answer, Discussions
6.	Balance Sheet - Format , Treatment of Closing stock	1	Lecture	Question and Answer, Discussions
7.	Preparation of Balance Sheet	1	Problems, On Board	Question and Answer, Discussions
8.	Preparation of Trading Account, Profit & Loss Account, and Balance Sheet of Sole Proprietary concerns	1	Problems, On Board	Question and Answer, Discussions
9.	Preparation of Trading Account, Profit & Loss Account, and Balance Sheet of Sole Proprietary concerns with adjustments	1	Problems, On Board	Question and Answer, Discussions
10.	Preparation of Trading Account, Profit & Loss Account, and Balance Sheet of Sole Proprietary concerns - with adjustments	1	Problems, On Board	Question and Answer, Discussions
11.	Preparation of Trading Account, Profit & Loss Account, and Balance Sheet of Sole Proprietary concerns - with adjustments	1	Problems, On Board	Question and Answer, Discussions
12.	Preparation of Trading Account, Profit & Loss Account, and Balance Sheet of Sole Proprietary concerns - with adjustments	1	Problems, On Board	Question and Answer, Discussions
Module 6	Accounting Standards and IFRS	6		

	Meaning and Objectives of Accounting Standards	1	Lecture , PPT	Question and Answer, Discussions
	Procedure for issuing Accounting Standards in India	1	Lecture , PPT	Question and Answer, Discussions
	International Financial Reporting Standards - Need for IFRS Convergence	1	Lecture , PPT	Question and Answer, Discussions
5	Preparation and Presentation of Financial Statements	16 Hrs		
	Introduction to Financial Statements as per Division I (Applicable for Companies that do not follow Ind AS) Schedule III of the Companies Act, 2013 (Excluding Cash Flow Statement and Consolidated Financial Statements).	2	PPT, Illustrations	Q & A, Assignments
	Treatment of Special Items – Depreciation calculated as per Schedule II, Interest on Debentures, Provision for Tax, Dividends Interim dividend, final dividend, Unclaimed Dividend, Corporate Dividend Tax.	14	Illustrations	Assignment

Mid semester Portions: Module 1, 2 and 3

CIA 1: Developing accounting equations and problems based on Rules of accounting as per modern approach- to be held in 1st week of July 2018

CIA 2: Test based on Module 4 to be held in last week of August 2018.

Prepared by : Ms.Tasmiya Hussni