

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

**LESSON PLAN (MODULE WISE)**

**PROGRAMME: B.COM (Professional - International Accounting & Finance)**

**SEMESTER: I**

**SUBJECT & CODE: C4 15MC101: FINANCIAL ACCOUNTING**

**Lecture Hours: 60**

**OBJECTIVE:**

To acquaint students with Accounting Concepts through case study method and to acquire adequate knowledge of accounting treatment of certain concepts of business and to gain knowledge on the preparation of accounts for internal control system.

Sl. No	UNIT & OBJECTIVES	No. of Lecture Hours	Methodology / Instructional Techniques	Evaluation/ Learning Confirmation
<b>MODULE 1</b>	<b><u>MECHANICS OF ACCOUNTING</u></b>  <b><u>Objective:</u></b> To understand the basic accounting rules, concepts, conventions and brief introduction about IFRS.	<b>Total 10</b>		
1.	Introduction - Accounting Equation - Accounting Rules	2	Lecture, Problem - Solving, and Case Study	Case Study
2.	Capital and Revenue Items	2	Lecture, and Problem - Solving,	Question and Answer
3.	Accounting Principles (Concepts and Convention)	2	Lecture, Problem - Solving and Case Study	Question and Answer/Case Study

4.	Use of double-entry and accounting systems – double-entry book keeping along with maintenance of accounting records and sources of information.	2	Lecture and Discussions	Quiz/ Assignment
5.	Brief Introduction to Indian accounting standards and the various accounting standards issued, US GAAP and IFRS	2	Lecture and Discussions	Test/Quiz
<b>MODULE 2</b>	<b><u>PREPARATION OF FINANCIAL STATEMENTS</u></b>  <b><u>Objective:</u></b> To learn passing journal entries and prepare ledger, trial balance simultaneously along with rectification of errors and preparation of final accounts relating to sole trading organizations.	<b>Total</b>  <b>15</b>		
1.	Journal, Ledger	4	Lecture, and Problem - Solving	Assignment
2.	Trial Balance and Final Accounts	3	Lecture, and Problem - Solving	Assignment
3.	Simultaneously Rectification of Errors - before preparing Trial Balance and after preparing trial balance	3	Lecture, and Problem - Solving	Question and Answer
4.	Rectification after preparing Balance Sheet	1	Lecture, and Problem - Solving	Question and Answer
5.	Final Accounts of Sole proprietorship	4	Lecture, and Problem - Solving	Assignment/ MCQ
<b>MODULE 3</b>	<b><u>ACCOUNTING FOR CURRENT ASSETS AND CURRENT LIABILITIES</u></b>  <b><u>Objective:</u></b> To understand the treatment of accounting for current assets and liabilities as per the application of relevant standards.	<b>Total</b>  <b>10</b>		

1.	Accounts Payable - Trade creditors, Amount payable to employees, customers and suppliers and accounting treatment of Accounts Payable	2	Lecture, and Problem - Solving	Question and Answer
2.	Inventory- Meaning of Inventories, cost for inventory valuation, inventory systems: Periodic Inventory System and Perpetual Inventory System (Theory)	1	Lecture and Discussions	Question and Answer
3.	Inventory Valuation: meaning and importance as per IAS 2, computation of valuation of inventory as on Balance Sheet Date: If inventory is taken on a Date After the Balance Sheet or Before the Balance Sheet	3	Lecture, and Problem - Solving	Question and Answer
4	Accounts Receivable - Revenue recognition as per Ind-18 and IFRS	2	Lecture and Discussions	Question and Answer
5.	Bad Debts, Provisions for Bad and Doubtful Debts, Accounting Treatment as per the IFRS	2	Lecture and Discussions	Case Study
<b>MODULE 4</b>	<p align="center"><b><u>ACCOUNTING FOR DEPRECIATION AND FIXED ASSETS</u></b></p> <p><b><u>Objective:</u></b> To understand the treatment of accounting for fixed assets and depreciation calculation as per the application of relevant standards.</p>	<b>Total</b> <b>10</b>		
1.	Acquisition of Fixed Assets-Determination of Cost- Depreciation Method as per Indian AS 16 & IFRS - straight line method, written down value method and disposal of fixed assets - Journal entries and accounting treatment as per IFRS	6	Lecture, and Problem - Solving	Solving more problems from study material
2.	Amortization-Accounting for Intangible	3	Lecture and	Question and

	assets		Problem – Solving	Answer
3	Difference between Intangible and Fictitious assets-difference between Intangible and Fictitious Assets	1	Lecture	Question and Answer
<b>MODULE 5</b>	<b><u>COMPANIES FINANCIAL STATEMENTS</u></b>	<b>Total</b>		
	<b><u>Objective:</u></b> To understand the preparation of New Format of Financial Statements as per Companies Act, 2013	<b>15</b>		
<b>1.</b>	Meaning – Preparation of Financial Statements of Companies as per Schedule III of the Companies Act, 2013	5	Lecture, and Problem – Solving	Question and Answer
<b>2</b>	Treatment of special items - Depreciation – Interest on debenture - Provision for Tax – Dividends – Interim-proposed – CDT- Unclaimed dividend-Commission payable before and after paying such commissions.	10	Lecture, and Problem – Solving	Assignment/ Quiz

### **BOOKS FOR REFERENCE:**

- *ACCA approved study materials of BECKER, KAPLAN AND BPP.*
- *Robert N Anthony, David F Hawkins and Kenneth A Merchant :Accounting*
- *Text and Cases: The McGraw-Hill Companies- Special Indian Edition*
- *Augustin Amaladas (at SJCC) and Mary Amalashanthi: Corporate Financial Knowledge Integration, Himalaya Publication.*
- *Grewal & Gupta: Advanced Accounting, S Chand & Co., New Delhi.*
- *Jain & Narang: Financial Accounting, Kalyani, Delhi.*
- *Radhaswamy & R L Gupta: Advanced Accounting, S Chand & Co., New Delhi.*
- *S. Kr. Paul: Advanced Accounting, New Central Book Agency, Calcutta.*

### **PROBABLE DATES & NATURE OF CIA:**

1. First CIA (10 marks): Between June 28th – July 5th, 2018 – Online Test through Moodles.

2. Mid Term Exams (20 marks): July end – August first week, 2018.

3. Second CIA (10 marks): Between August 20 - 28<sup>th</sup>, 2018 – Assignment.

Prepared By:

Approved By:

**Poornima V**  
**Assistant Professor**  
**St. Joseph's College of Commerce (Autonomous)**  
**Bengaluru 560025**

\*\*\*\*\*