

B. Com. Semester I

Financial Accounting-I - Syllabus

Unit	Title	Details of Topic
I	Meaning and Scope of Accounting	Need, development, and definition of accounting; Book-keeping and accounting; Persons interested in accounting; Disclosures; Branches of accounting; Objectives of accounting
II	Accounting Principles	International Accounting Standards (only outlines); Accounting principles; Accounting Standards in India
III	Accounting transactions	Accounting Cycle; Journal; Rules of debit and credit; Compound journal entry; Opening entry; Relationships between Journal and Ledger; Rules regarding posting; Trial balance; Sub divisions of journal
IV	Capital and Revenue	Classification of income; Classification of expenditure; Classification of receipts Accounting concepts of income; Accounting concepts and income measurement; Expired costs and income measurement Final Accounts; Manufacturing account; Trading account; Profit and loss account; Balance Sheet; Adjustment entries, Rectification of errors; Classification of errors; Location of errors; Suspense accounts; Effects on profit.
V	Depreciation Provisions and Reserves	Concept of depreciation; Causes of depreciation; Depreciation, depletion, amortization, and dilapidation; Depreciation accounting; Methods of recording depreciation; Methods for providing depreciation; Depreciation of different assets; Depreciation of replacement cost; Depreciation accounting as per accounting standard; Depreciation accounting; Provisions and reserves

Books Recommended:

1. Anthony, RN. and Reece. J.S.: Accounting Principles: Richard Irwin Inc.
2. Gupta. R.L.and Radhaswamy. M: Financial Accounting; Sultan Chand and Sons, New Delhi.
3. Monga J.R., Ahuja Girish, and Sehgal Ashok: Financial Accounting; Mayur Paper Back. Nokia.
4. Shukla. M.C., Grewal T.S., and Gupta, S.C.: Advanced Accounts: S. Chand & Co. New Delhi.
5. Compendium of Statement and Standards of Accounting : The Institute of Chartered Accountants of India, New Delhi.