



NO OF PERIOD	TOPIC	SUB-TOPIC	ASSESSMENT / ACTIVITIES	LEARNING OUTCOMES
Unit-1 (25 periods)	Theoretical Framework	CH-1. Introduction to Accounting - Accounting: objectives, advantages and limitations, types of accounting information; users of accounting information and their needs. Basic accounting terms: business transaction, account, capital, drawings, liability (Non - current and current); asset (Non - current; tangible and intangible assets and current assets), receipts (capital and revenue), expenditure (capital, revenue and deferred), expense, income, profits, gains and losses, purchases, purchases returns, sales, sales returns, stock, trade receivables (debtors and bills receivable), trade payables (creditors and bills payable), goods, cost, vouchers, discount - trade and cash.	Project on International Accounting Standards.	After going through this Unit, the students will be able to: describe the significance, objectives, advantages and limitations of accounting in the modern economic environment with varied types of business and non business economic entities. identify/recognise the individual(s) and entities that use accounting information for serving their needs of decision making explain the various terms used by the learners as new entrants in the area of accounting and to differentiate between different related terms like current & non current, capital & revenue. Give examples of terms like business transaction liabilities, assets, receipts, expenditure and purchases. Explain that sales include both cash and credit sales/purchase relating to the accounting year. differentiate among income, profits and gains
		CH-2. Theory Base of Accounting Fundamental accounting assumptions: going concern, consistency, and accrual. Accounting principles: accounting entity, money measurement, accounting period, full disclosure, materiality, prudence, cost concept, matching concept and dual aspect. Bases of accounting - cash basis and accrual basis. Accounting Standards and IFRS (International Financial Reporting Standards): Concept and Objectives		State the meaning of accounting assumptions and their relevance in accounting. Explain the various accounting assumptions. Describe the meaning of accounting principles and the situations in which a principle is applied during the accounting process. acknowledge the fact that recording of accounting transactions follows double entry system . Appreciate that various accounting standards developed nationally and globally are in practice for bringing parity in the accounting treatment of different items.

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Unit-2(90 periods)	Accounting Process	<p>CH-3 Recording of Transactions-I Accounting equation: analysis of transactions using accounting equation. Rules of debit and credit: for assets, liabilities, capital, revenue and expenses</p> <p>CH-4 Recording of Transactions-II Origin of transactions- source documents (invoice, cash memo, pay in slip, cheque), preparation of vouchers - cash (debit and credit) and non cash (transfer). Books of original entry: format and recording - Journal. Cash Book: Simple Cash Book, Cash Book with Discount Column and Cash Book with Bank and Discount Columns, Petty Cash Book. Other books: purchases book, sales book, purchases returns book, sales returns book and journal proper.</p> <p>CH-5.Preparation of Bank Reconciliation Statement, Ledger&amp; Trial Balance. Bank reconciliation statement- calculating bank balance at accounting date: need and preparation. Corrected cash book balance. Ledger - format, posting from journal, cash book and other special purpose books, balancing of accounts.</p> <p>CH-6. Trial balance: objectives and preparation (Scope: Trial Balance with balance method only).</p> <p>CH-7. Depreciation, Provisions and Reserves</p>	<p>1. Worksheets on each concepts and numericals. 2. Projects on various source documents like cash Book, Vouchers, journal books etc. 3.Field visit such as banks, post office, industrial units etc.</p>	<p>Explain the concept of accounting equation and appreciate that every transaction affects either both the sides of the equation or a positive effect on one item and a negative effect on another item on the same side of accounting equation. Explain the effect of a transaction (increase or decrease) on the concerned assets, liabilities, capital, revenue and expenses. Appreciate that on the basis of source documents accounting vouchers are prepared for recording transactions in the books of accounts. Develop the understanding of recording of transactions in journal. Explain the purpose of maintaining a Cash Book and develop the skill of preparing the format of different types of cash books and the method of recording cash transactions in Cash Book. Describe the method of recording transactions other than cash transactions as per their nature in different Subsidiary books according to their nature. Appreciate that for ascertaining the position of individual accounts transactions are posted from subsidiary books and general proper into the concerned accounts in the ledger and develop the skill of doing ledger posting state the need and objectives of preparing trial balance and develop the skill of preparing trial balance. Appreciate that at times bank balance as indicated by cash book is different from the bank balance as shown by the pass book/bank statement and to reconcile both the balances bank reconciliation statement is prepared. Develop</p>



	<p>&amp; Rectification of Errors : Depreciation: concept need and factors affecting depreciation; methods of computation of depreciation: straight line method, written down value method (excluding change in method) Accounting treatment of depreciation: by charging to asset account, by creating provision for depreciation/ accumulated depreciation account, treatment of disposal of asset. Provisions and reserves: concept, objectives and difference between provisions and reserves; types of reserves- revenue reserve, capital reserve, general reserve and specific reserves. Errors: types-errors of omission, commission, principles, and compensating; their effect on Trial Balance. Detection and rectification of errors; preparation of suspense account. CH-8. Accounting for Bills of Exchange-Bills of exchange and promissory note: definition, features, parties, specimen and distinction. Important terms : term of bill, due date, days of grace, date of maturity, discounting of bill, endorsement of bill, bill sent for collection, dishonour of bill, noting of bill, retirement and renewal of a bill. Accounting treatment of bill transactions.</p>	<p>understanding of preparing Bank Reconciliation Statement. Explain the necessity of providing depreciation and develop the skill of using different methods for computing account. Appreciate the need for creating reserves and also making provisions for events which may belong to the current year but may happen in next year. Depreciation. Understand the accounting treatment of providing depreciation directly to the concerned asset account or by creating provision for depreciation account. Appreciate the method of asset disposal through the concerned asset appreciate that errors may be committed during the process of accounting understand the meaning of different types of errors and their effect on trial balance. Develop the skill of identifying and location of errors and their rectification and preparation of suspense account.</p>
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Unit-3(32 periods)	Financial Statements of Sole Proprietorship	<p>CH-9 Financial Statements I : objective and importance.            Profit and loss account: gross profit, operating profit and net profit.            Balance Sheet: need, grouping, marshalling of assets and liabilities.</p> <p>CH-10 Financial Statements II :Adjustments in preparation of financial statements : with respect to closing stock, outstanding expenses, prepaid expenses, accrued income, income received in advance, depreciation, bad debts, provision for doubtful debts, provision for discount on debtors, manager's commission, abnormal loss, goods taken for personal use and goods distributed as free samples. Preparation of Trading and Profit and Loss Account and Balance Sheet of sole proprietorship.</p> <p>Ch-11 Accounts from incomplete Records            Incomplete records: use and limitations.            Ascertainment of profit/loss by statement of affairs method.</p>	Project report on comprehensive problem of a Sole Proprietorship firm.	Describe the meaning of financial statements and the purpose they serve. State the meaning of gross profit, operating profit and net profit and develop the skill of preparing Trading Account. Explain the need for preparing Balance Sheet and understanding the technique of marshalling of assets and liabilities and benefits of marshalling. Appreciate that there may be certain items other than shown in trial balance which may need adjustment while preparing financial statements. Develop the knowledge and understanding to do adjustments for items and their presentation in financial statements like depreciation, closing stock, provisions etc. Develop the understanding of preparation of Trading and Profit and Loss Account and Balance Sheet.

NO OF PERIOD	TOPIC	SUB-TOPIC	ASSESSMENT / ACTIVITIES	LEARNING OUTCOMES
Unit-4(25 periods)	Financial Statements of Not-for-Profit Organizations	CH-12. Not-for-profit organizations: concept.- Receipts and Payment account: features. Income and Expenditure account: features. Preparation of Income and Expenditure account and Balance Sheet from the given Receipts and Payments account with additional information. Scope: Adjustments in a question should not exceed 3 or 4 in number and restricted to subscriptions, consumption of consumables, and sale of assets/ old material. Entrance/ admission fees and general donations are to be treated as revenue receipts. Trading Account of incidental activities is not to be prepared.	Worksheets on each concepts and numerical.	State the meaning of a Not-for-profit organisation and its distinction from a profit making entity. Describe the meaning of Receipt and Payment Account, its features and develop the understanding that only cash transactions concerning current, past & future periods whether of revenue or capital nature are recorded in Receipts and Payments Account. Explain the meaning of Income and Expenditure Account and its features. Develop the understanding of preparing Income and Expenditure Account and Balance Sheet of a Not-for-Profit organisation with the help of given Receipt and Payment Account and additional information.

NO OF PERIOD	TOPIC	SUB-TOPIC	ASSESSMENT / ACTIVITIES	LEARNING OUTCOMES
Unit-5 (20 periods)	Computers in Accounting	<p>CH-13 Introduction to Computer and Accounting Information System {AIS}: Introduction to computers (Elements, Capabilities, Limitations of Computer system Introduction to operating software, utility software and application software. Introduction to Accounting Information System (AIS), as a part of MIS Automation of Accounting Process. Meaning Stages in automation (a) Accounting process in a computerised environment (Comparison between manual accounting process and Computerised accounting process.) (b) Sourcing of accounting Software (Kinds of software: readymade software; customised software and tailor-made software; Generic Considerations before sourcing accounting software)(c)Creation of Account groups and hierarchy ( d) Generation of reports -Trial balance, Profit and Loss account and Balance Sheet. Scope:</p> <p>The scope of the unit is to understand accounting as an information system for the generation of accounting information and preparation of accounting reports.</p> <p>It is presumed that the working knowledge of Tally software will be given to the students for the generation of accounting software.</p>	Lab Activity on Tally software to enhance the knowledge of students.	<p>State the meaning of Accounting Information System. Appreciate the need for use of computers in accounting leading to automation of accounting process for designing accounting reports and MIS. Develop the technique of data exchange with other information systems. Develop the understanding of comparing the manual and computerized accounting process and appreciate the advantages and limitations of automation. Develop the knowledge of different styles of computerized accounting explain the understanding of database system and its related concepts in context of accounting system. Describe the meaning of Electronic Spreadsheet and develop the understanding of using the Spread Sheet. Develop the skills of preparing graphs, charts and diagrams using electronic spreadsheet.</p>