

GUJARAT UNIVERSITY
SYLLABUS FOR F.Y BBA

SEMESTER I

CORE COURSE – 102 FINANCIAL ACCOUNTING

Introduction: Financial Accounting as a discipline has evolved over the years due to the perennially changing requirements of the industry. With the advent of computerization, it now also encompasses new techniques and new issues caused by changes in the legislations pertaining to the preparation and publication of Financial Statements.

Objective: The present course includes introduction to the subject of Financial Accounting, basic concepts underlying the accounting practices and its techniques with special reference to Sole-Proprietorship. It also touches upon the various aspects of accounting related to Non-trading Concerns. The syllabus also includes computerized accounting using the software TALLY.

Total Hours : 40

Number of credits: 3

Lectures per week: 3 of one hour each

Unit	Weightage
Unit I	25%
Unit II	25%
Unit III	25%
Unit IV	25%
Total	100%

UNIT (TOPIC)

WEIGHTAGE
(MARKS OUT
OF 70)

UNIT – I – (25%) – 10 HOURS

A) FUNDAMENTALS OF ACCOUNTANCY:

7% (5 Marks)

Meaning, Scope and Utility of Accounts, Methods of keeping Books of Accounts, Difference between Book Keeping and Accountancy, Users of Accounts, Fundamental Accounting Equation, Types of Accounts, Rules of Debit and Credit, Types of Transactions, Types of Assets and Liabilities

B) CAPITAL, REVENUE, DEFERRED REVENUE EXPENSES, RESERVES, PROVISIONS AND CONTINGENT LIABILITY:

7% (5 Marks)

Meaning and difference between Capital and Revenue Incomes and Expenses, Identification of Capital and Revenue Expenses and Incomes, Meaning of Deferred Revenue Expense, Difference between Reserves and Provisions, meaning of Contingent Liability

C) ACCOUNTING CONCEPTS, CONVENTIONS & 11% (7 Marks)
PRINCIPLES:

Accounting Principles, Policies, Concepts and Conventions. Generally Accepted Accounting Principles, Identification of different Accounting concept applied in various transactions, its accounting entries and its presentation in Annual Financial Statement.

UNIT – II – (25%) – 10 HOURS

ACCOUNTING FOR NON TRADING CONCERNS: 25% (17 Marks)

Meaning of Non Trading Concern, Annual Financial Statements of Non Trading Concerns (NTC), How NTC differs from Trading Concern, Identification of Capital and Revenue Items for non trading organizations, Receipts and Payments Account, Income and Expenditure Account, Balance Sheet, Concept of different funds and their accounting treatment. (Practical Examples of Clubs & Hospitals)

UNIT – III – (25%) – 10 HOURS

FINAL ACCOUNTS OF SOLE PROPRIETARY CONCERN: 25% (18 Marks)

Preparation of Final account of sole Trading.

UNIT – IV – (25%) – 10 HOURS

ACCOUNTING ENTRIES IN TALLY 7.2 USING VOUCHERS: 25% (18 Marks)

Relevant vouchers in printed/physical form to be provided to students as a documentary evidence and accounting entries in Tally 7.2 (accounts only) to be passed and it will be evaluated on the basis of Day Book, Trial Balance, Profit and Loss Account and Balance Sheet. Opening balances of certain Ledger Accounts may also be given in case of continuing firm. (no theory and no transaction form question from this unit)

NUMBER OF LECTURES PER DIVISION PER WEEK – 3
(THREE) (2 FOR THEORY AND 1 FOR TALLY PRACTICALS)

Each student should be given at least 10 hours of Tally 7.2 Practical.

Reference Books:Accounting for Managers – J. Made Gowda – Himalaya Publishing House

1. Introduction to Accountancy – T. S. Grewal & S. C. Gupta – S. Chand – 8th Edition
2. Modern Accountancy - Hanif Mukerji – TMH
3. Financial Accounting by Dr. Kaustubh Sontake – 1st Edition – Himalaya Publishing House

Topics for Assignments:

1. Accounting Standards in India – An Introduction
2. AS – 2 (Valuation of Inventory) and AS – 10 (Fixed Assets)
3. Accounting Cycle (Practical Sums based on recording in Journal/ Subsidiary Book to preparation of Trial Balance)

Topics for Seminars:

1. Relevance of Auditing in Accountancy
2. Triple Accounting System
3. Contemporary Issues in Financial Accounting
4. New emerging Branches of Accounts – (Social Responsibility Accounting, Human Resource Accounting and Environmental Accounting)
5. Introduction to Legislative Bodies Governing Financial Statement