

***Revised Syllabus of courses of B.Com. (Banking & Insurance)  
Programme at Semester I  
with effect from the Academic Year 2016-2017***

***Elective Courses (EC)***

**3. Financial Accounting**

***Modules at a Glance***

<b>Sr. No.</b>	<b>Modules</b>	<b>No. of Lectures</b>
1	Introduction to accounting	12
2	Classification of Income & Expenses & Accounting Standards	12
3	Issues of Shares, Stock Valuation & Hire purchase	20
4	Final Accounts	16
<b>Total</b>		<b>60</b>

Sr. No.	Modules / Units
1	<b>Introduction to accounting</b>
	Meaning, scope, objectives, need, importance and limitations of accounting. Basic accounting terminology. Branches of accounting. Accounting concepts, Conventions and Principles. Double Entry System, Classifications of accounts, Rules of debit and credit. Writing of journal Entries and Ledger, Sub division of journal and Trial Balance
2	<b>Classification of Income &amp; Expenses &amp; Accounting Standards</b>
	Classifications of Income, Expenditure and Receipts on the basis of capital and revenue. Source documents required for practical accounting. Introduction to Bank Reconciliation Statement and Errors and their Rectification. Accounting Standard 1, 2, 6, 8, 9, 10. Understanding Fair value concept, Overview of Ind-AS vis-a-vis International Financial Reporting Standards (IFRSs).
3	<b>Issues of Shares, Stock Valuation &amp; Hire purchase</b>
	Introduction to issue of shares. Stock valuation (FIFO and Weighted Average Method only) Hire Purchase Transactions (calculation of interest, accounting as per asset purchase method only, exclude repossession), Introduction to Depreciation: Fixed Installment method, Written Down Value Method, Change of method. Valuation of goodwill (problems based on average profit method and super profit method only)
4	<b>Final Accounts</b>
	Trading Account, Profit and Loss Account, Balance Sheet, Adjustment Entries. Introduction to Accounts of Non Profit Organizations