



AOCM501: FUNDAMENTALS OF ACCOUNTING

Instructional Hours: 72

Credits: 3

Learning Objective- To familiarize the non Commerce students with the basic accounting principles and practices in business.

Expected coverage – the fundamental of accounting and their practical applications .

Evaluation Pattern – The theoretical and practical knowledge of the students must be examined through examinations consisting of 60% problem based and 40% theory based questions.

Module-1 Accounting meaning Objects- Concepts and Conventions-Double Entry Books of Accounts Book keeping and Accounting Accountancy The language of the Business World Principles of double entry Advantages of double entry. (20hrs)

Module-2 Journal- Rules of debit and credit - Kinds of Accounts Journalising .(10hrs)

Module-3 Ledger Sub divisions of ledger Account Form of an Account Posting of Journal Balancing of Accounts-Cash book (simple, triple column)-Petty Cash book. (20hrs)

Module-4 Trail Balance Meaning Objects-Summary of Accounting Entries .(10hrs)

Module-5 Final Accounts-Trading and Profit and Loss Account Balance Sheet (with the adjustments of prepaid, outstanding, and depreciation) (12hrs)

Reference Texts

1. Advanced Accountancy- R L Gupta and M Radhaswamy.
2. Advanced Accounting - S P Iyengar.
3. Advanced Accountancy P C Tulsian.
4. Elements of Book Keeping and Accounts M C K Nambiar
5. Fundamentals of Accounting S Kr. Paul.
6. Advanced Accounting, M.C.Sukla and T.S.Grewal.